1976

Freedom of Information Collection
Research and Information Services
Ontario Ministry of Finance, Frost Bldg North, Main fl

*Does **not** Circulate*

STUDY OF

REAL ESTATE MARKET

PERFORMANCE

January to June, 1976

Semi-Annual Review

n and Fiscal Policy Branch

y of Treasury, Economics and

vernmental Affairs,

, 1976

HD
311
.A1
.S78
1976
January
c.2
ter mai

STUDY OF

REAL ESTATE MARKET

PERFORMANCE

Ontario Ministry of Treasury,
Economics and Intergovernmental
Affairs Library

NOV 22 1979

79/6217
LIBRARY

January to June, 1976

Semi-Annual Review

Taxation and Fiscal Policy Branch

Ministry of Treasury, Economics and

Intergovernmental Affairs,

September, 1976

NOTE

1. This study of Real Estate Market Performance covers the period from January, 1974 to June, 1976. Emphasis is placed on the first half of 1976.

2. The data used for the Ontario and Canadian Housing Surveys include all real estate property transactions (i.e., all residential, commercial and industrial transactions in the Multiple Listing Service). Thus, in centres with a low volume turnover, the monthly average may be biased from time to time by large apartment building or other large intermittent transactions.

Digitized by the Internet Archive
in 2018 with funding from
Ontario Council of University Libraries

https://archive.org/details/studyofrealestat00onta_0

TABLE OF CONTENTS

		PAGE
BACKGROUND		1
CHAPTER ONE:	Central Mortgage and Housing Corporation Statistics	4
CHAPTER TWO:	Newly Completed and Unoccupied Dwellings	29
CHAPTER THREE:	Vacancy Rates in Apartment Structures	40
CHAPTER FOUR:	Mortgage Market	45
CHAPTER FIVE:	New Housing Prices in Six Cities Across Canada	51
CHAPTER SIX:	Study of MLS Real Estate Market Performance Introduction	54
CHAPTER SEVEN:	MLS - Survey of Housing in Ontario	56
CHAPTER EIGHT:	MLS - Canadian Housing Survey	79
CHAPTER NINE:	MLS - Toronto Real Estate Survey	98
CHAPTER TEN:	MLS - Ottawa Real Estate Survey	110

LIST OF TABLES

		PAGE
1.1	Quarterly Dwelling Starts Seasonally Adjusted at Annual Rates (ALL Areas)	11
1.2	Dwelling Starts - Centres of 10,000 Population and Over (Monthly)	12
1.3	Dwelling Starts in Canada - Centres of 10,000 Population and Over	13-18
1.4	Composition of Dwelling Starts for Centres of 10,000 Population and Over (Yearly)	19
1.5	Composition of Dwelling Starts - Centres of 10,000 Population and Over (Cumulative)	20,21
1.6	Composition of Dwelling Starts - Centres of 10,000 Population and Over (Monthly)	22-24
1.7	Dwellings under Construction - Centres of 10,000 Population and Over	25
1.8	Dwelling Completions - Centres of 10,000 Population and Over	26
1.9	Building Permits Issued	27
1.10	Residential Building Construction Input Price Indexes	28
2.1	Newly Completed and Unoccupied Houses and Duplexes	32
2.2	Newly Completed and Unoccupied Row, Apartment and Others	33
3.1	Vacancy Rates in Apartment Structures of Six Units and Over Publicly and Privately Initiated, in Metropolitan Areas.	41
3.2	Vacancy Rates in Apartment Structures of Six Units and Over Privately Initiated - Toronto Metropolitan Area.	42
3.3	Rental Ranges of Vacant Units in the Sample of Privately Initiated Apartment Structures of Six Units and Over - Toronto Census Metropolitan Area.	43,44
4.1	Mortgage Lending Rates	47
4.2	Mortgage Loans Approved by Lending Institutions (NHA and Conventional-Yearly)	48
4.3	Mortgage Loans Approved by Lending Institutions (Monthly)	49,50
7.1	MLS Dollar Volume of Sales - Ontario	62,63
7.2	MLS Average Prices - Ontario	64,66
7.3	Percentage Changes in Average Prices - Ontario	67-69
7.4	MLS Listings in Ontario Cities	70-72

LIST OF TABLES (CONT'D)

		PAGE
7.5	MLS Sales in Ontario Cities	73-75
7.6	Cumulative MLS Percentage Sales to Listings	76-78
8.1	MLS Dollar Volume of Sales - Canada	84,85
8.2	MLS Average Prices - Canada	86-88
8.3	Percentage Changes in Average Prices - Canada	89-91
8.4	MLS Listings in Major Canadian Cities	92,93
8.5	MLS Sales in Major Canadian Cities	94,95
8.6	MLS Percentage Sales to Listings - Canada	96,97
9.1	MLS Dollar Volume of Sales - Toronto	102
9.2	MLS Dollar Volume of Residential Sales - Toronto	103
9.3	MLS Average Prices - Toronto	104
9.4	MLS Sales - Toronto	105
9.5	Percentage of Residential Sales in Various Price Ranges - Toronto	106,107
9.6	MLS Listings and Re-runs - Toronto	108
9.7	MLS Condominium Apartments and Townhouses: Sales, Dollar Volume, Average Price	109
10.1	MLS Dollar Volume of Sales - Ottawa	113,114
10.2	MLS Average Sale Price - Ottawa	115,116
10.3	MLS New Listings - Ottawa	117,118
10.4	MLS Sales - Ottawa	119,120

BACKGROUND

New Housing Market

(a) Single Dwellings and Duplexes

The first quarter of 1976 experienced a surge in housing starts in both Urban Canada and Urban Ontario. By April, however, this surge was slowing down. Urban dwelling starts in Ontario from January to June, 1976 were 33 per cent higher than in the same months last year. Urban Canada reported a 54 per cent increase in dwelling starts between January to June, 1975 and January to June,1976.

The starts of single detached dwellings in Urban Ontario for the first half of 1976 increased by 14 per cent over a year ago. The first quarter increase was 57 per cent. The corresponding figures for Urban Canada were a 77.7 per cent increase in the first five months of 1976 and a 34.2 per cent increase in the first quarter of 1976.

Inventories of newly completed and unoccupied houses and duplexes in Canada and Ontario have been fairly constant since September 1975. Any fluctuations that have occurred have been minor.

New average house prices have been increasing since mid-1975 for most major cities across Canada. The only exception is Montreal, whose prices have remained relatively constant since July, 1975. Even though between April and August, 1975 the year-over-year increases for new average house prices in Toronto were negative, the trend was still toward price increases on a month-to-month basis.

(b) Condominiums and Townhouses

Compared to 1975, the proportion of row housing starts to total urban starts in both Urban Canada and Urban Ontario increased in the first five months of 1976. The January to May, 1975 to 1976 increase was 115.8 per cent in Urban Canada and 85.4 per cent in Urban Ontario.

The proportion of apartment starts to total starts in both

Urban Ontario and Urban Canada started to drop off in February,1976. Apartment starts in Urban Ontario increased by 118 per cent between January to March, 1975 and January to March, 1976. In contrast, the January to May, 1975 to 1976 increase in Urban Ontario was only 28 per cent. The corresponding figures for Urban Canada were an increase of 150 per cent in the first quarter and an 89 per cent increase in the first five months of 1976.

Inventories of newly completed and unoccupied apartments in Ontario as a whole have been generally on the decline since the beginning of 1975. Specific areas within Ontario, however, have been experiencing a surge in inventories since November, 1975. Canada, on the whole, recorded a jump in the stock of newly completed and unoccupied apartments between September,1975 and February, 1976. Even though inventories began to decline after February, the trend has reversed, and inventories are once again on the rise.

Throughout 1976, sales of condominiums have slowed to a dribble. Only lower priced conominiums, in many cases financed under AHOP, are at present continuing to enjoy moderate accepance among buyers. The slowness of the condominium market is at least in part due to rent controls which have induced potential buyers to stay put and postponed the switch to ownership which higher rent increases would otherwise have encouraged.

Re-Sale Housing Market

The first half of 1976 saw an increase in MLS listings in Ontario and Canada. The higher MLS figure is due to the slowness of the real estate market. When the market is active, the MLS takes a relatively low proportion of the market and most sales are either exclusive or private arrangements. However, when the market is experiencing light trading conditions, as it is at present, more units are being listed with MLS in order to gain them a wider exposure to buyers and help attain a fast sale.

Re-sale housing sales, however, are only up for about half of the cities surveyed in Canada and Ontario.

Rental Market

The vacancy rate in April, 1976 for the publicly and privately initiated, rental apartment dwellings in Metropolitan areas across Canada was 1.1 per cent. This is the lowest the rate has been since June, 1971.

The highest vacancy levels were in Saint John and Halifax, where the rates were 4.3 and 2.6 per cent respectively. The vacancy rate in Toronto in April, 1976 was 1.2 per cent.

Financing

Mortgage interest rates did not experience any major fluctuations during the first half of 1976. In June, 1976, the Conventional interest rate was 11.99 per cent and the NHA lending rate was 11.85 per cent.

Short-term mortgages have recently become popular. This is due to an anticipation of a near term drop in rates as inflation declines on the part of the borrower and a hedge against hyper-inflation on the part of the lender.

Because of the slowness of the condominium market, mortgage lenders are no longer financing high-rise construction on an equitable basis with other types of housing.

CHAPTER ONE

CENTRAL MORTGAGE AND HOUSING CORPORATION

HOUSING STATISTICS

COMMENTARY

1. Seasonally adjusted dwelling starts in Ontario increased throughout 1975 and then dropped by 12 per cent between the fourth quarter of 1975 and the first quarter of 1976.

The pattern for seasonally adjusted dwelling starts in Canada was similar to that of Ontario. In Canada, the 1975 fourth quarter to 1976 first quarter decrease was 4 per cent.

2. Preliminary information for Urban Ontario indicates that 33,914 new dwelling units were started in the first half of 1976. This was 33 per cent higher than the 25,412 units started in the same months last year.

The largest year-over-year increase from 1975 to 1976 occurred in March at 121 per cent, and the smallest in May at 3 per cent. The largest month-over-month increase in 1976 was 51 per cent and took place between February and March.

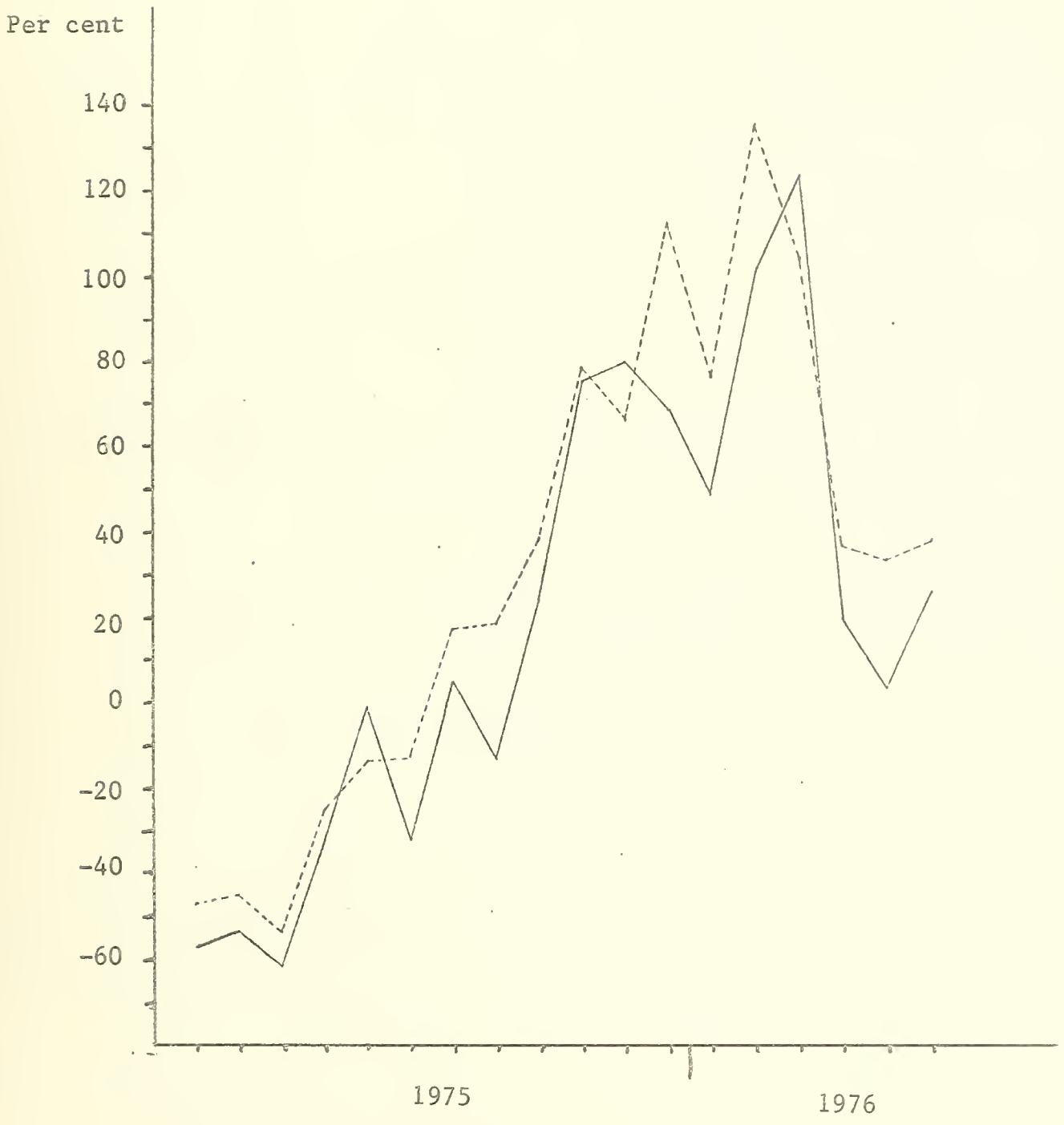
3. Urban Canada reported 99,516 dwelling units started during January to June, 1976. This was a 54 per cent increase over the 64,794 units started in the same time period in 1975.

The largest year-over-year, 1975 to 1976 increase was in February at 134 per cent; the smallest was in May at 33 per cent. The largest month-over-month increase in 1976 was between April and May at 41 per cent.

DWELLING STARTS

CENTRES OF 10,000 POPULATION AND OVER

YEAR-OVER-YEAR INCREASES



DWELLING STARTS

CENTRES OF 10,000 POPULATION AND OVER

MONTH-OVER-MONTH INCREASES

———— Urban Ontario

– – – – – – Urban Canada

4. Compared to 1975, the proportion of row housing starts to total urban starts in both Urban Ontario and Urban Canada increased in the first five months of 1976.

The proportion of apartment starts in both Urban Ontario and Urban Canada dropped off starting in February, 1976. By May they constituted the same proportion of the total as in 1975.

Semi-detached housing starts remained at a constant proportion of total dwelling starts throughout the first five months of 1976.

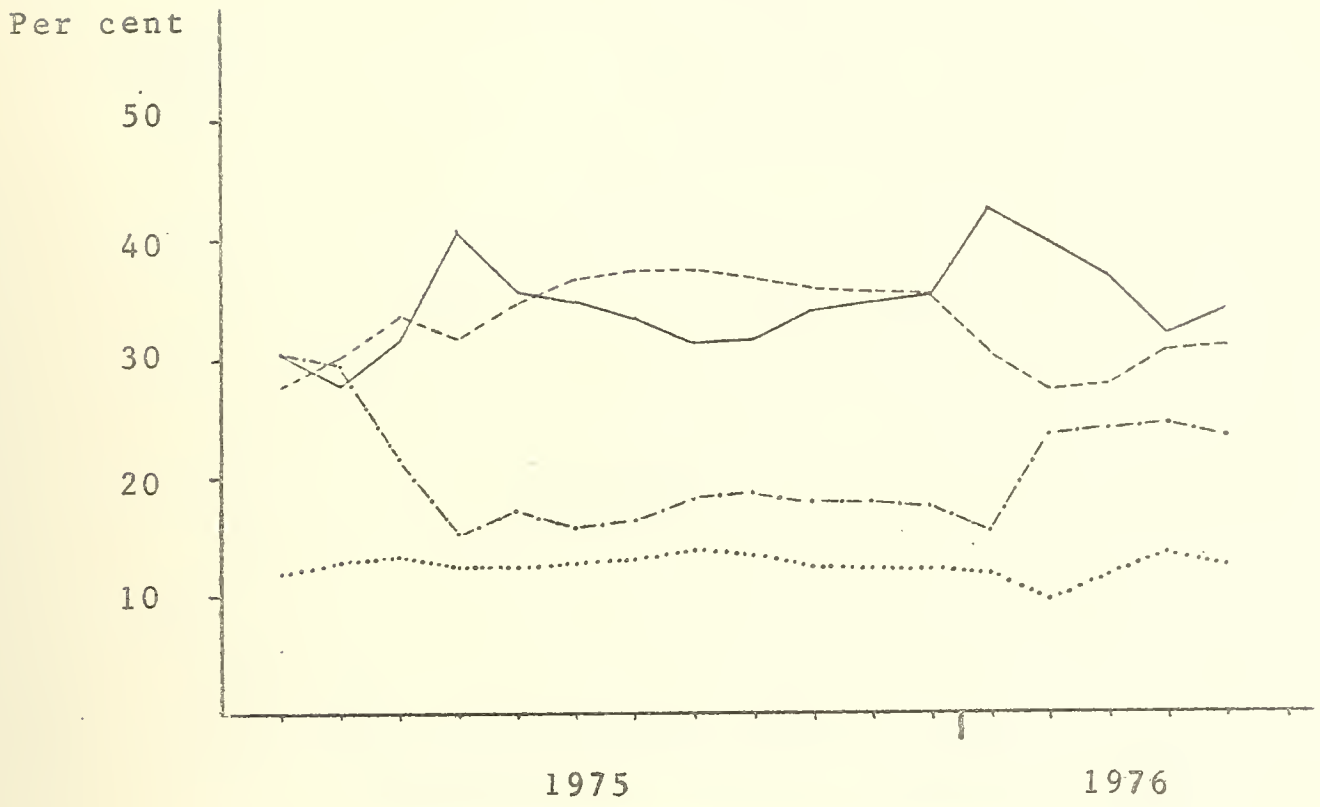
The percentage of single detached starts dropped off slightly from the 1975 levels in Urban Ontario and Urban Canada.

COMPOSITION OF DWELLING STARTS

CENTRES OF 10,000 POPULATION AND OVER

ONTARIO

(CUMULATIVE: JANUARY TO DATE)



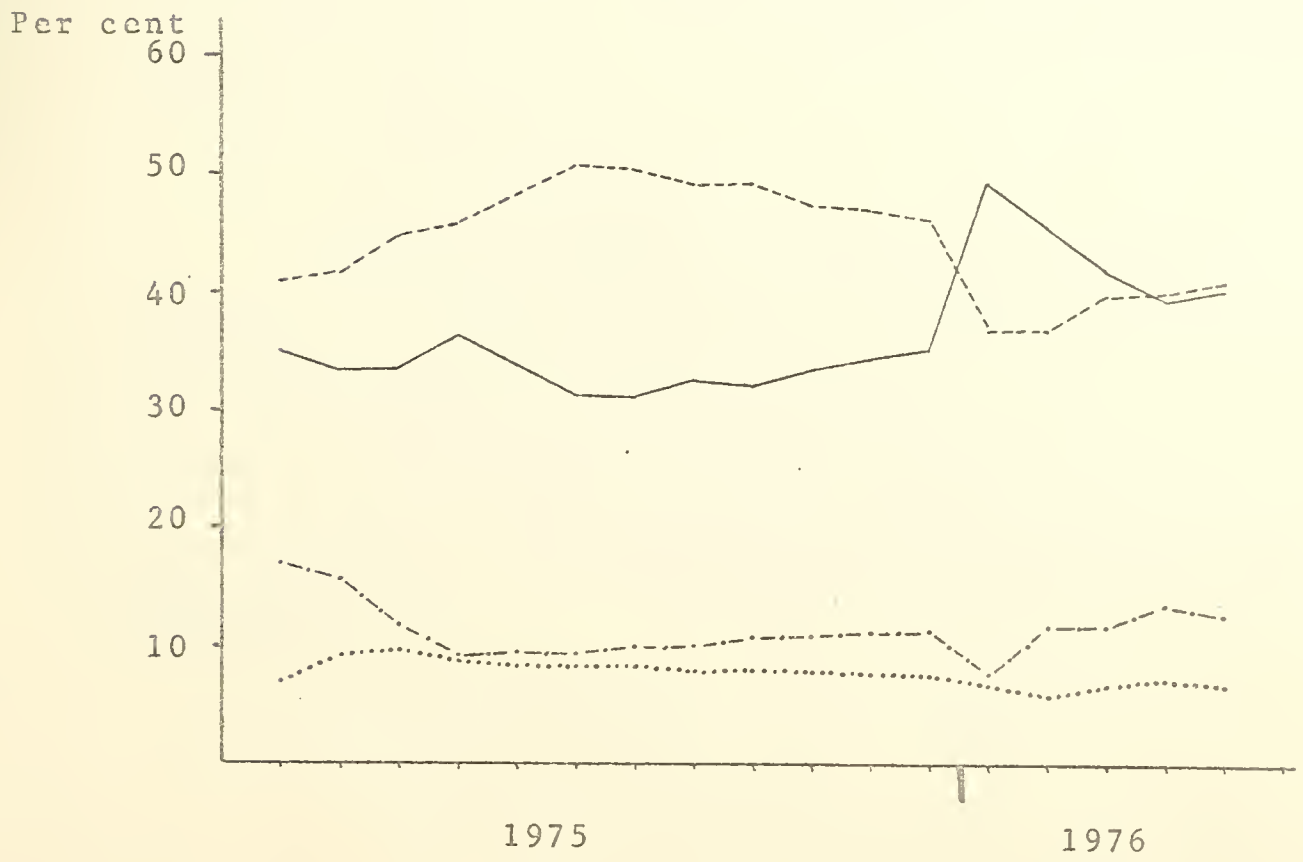
Key:
---- Single Detached
.... Semi-Detached
-.-.- Row
_____ Apartment

COMPOSITION OF DWELLING STARTS

CENTRES OF 10,000 POPULATION AND OVER

CANADA

(CUMULATIVE: JANUARY TO DATE)

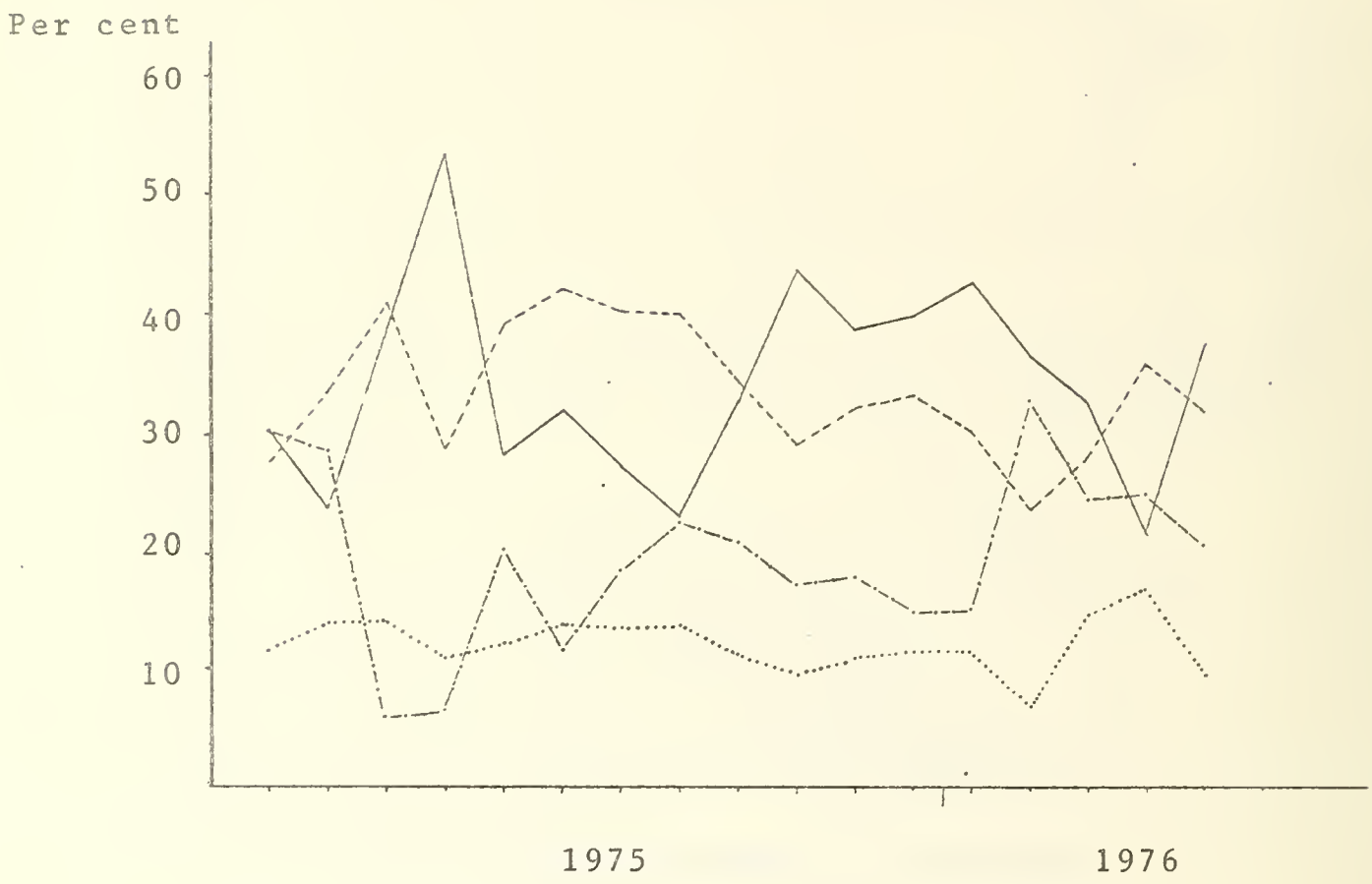


COMPOSITION OF DWELLING STARTS

CENTRES OF 10,000 POPULATION AND OVER

ONTARIO

(MONTHLY)



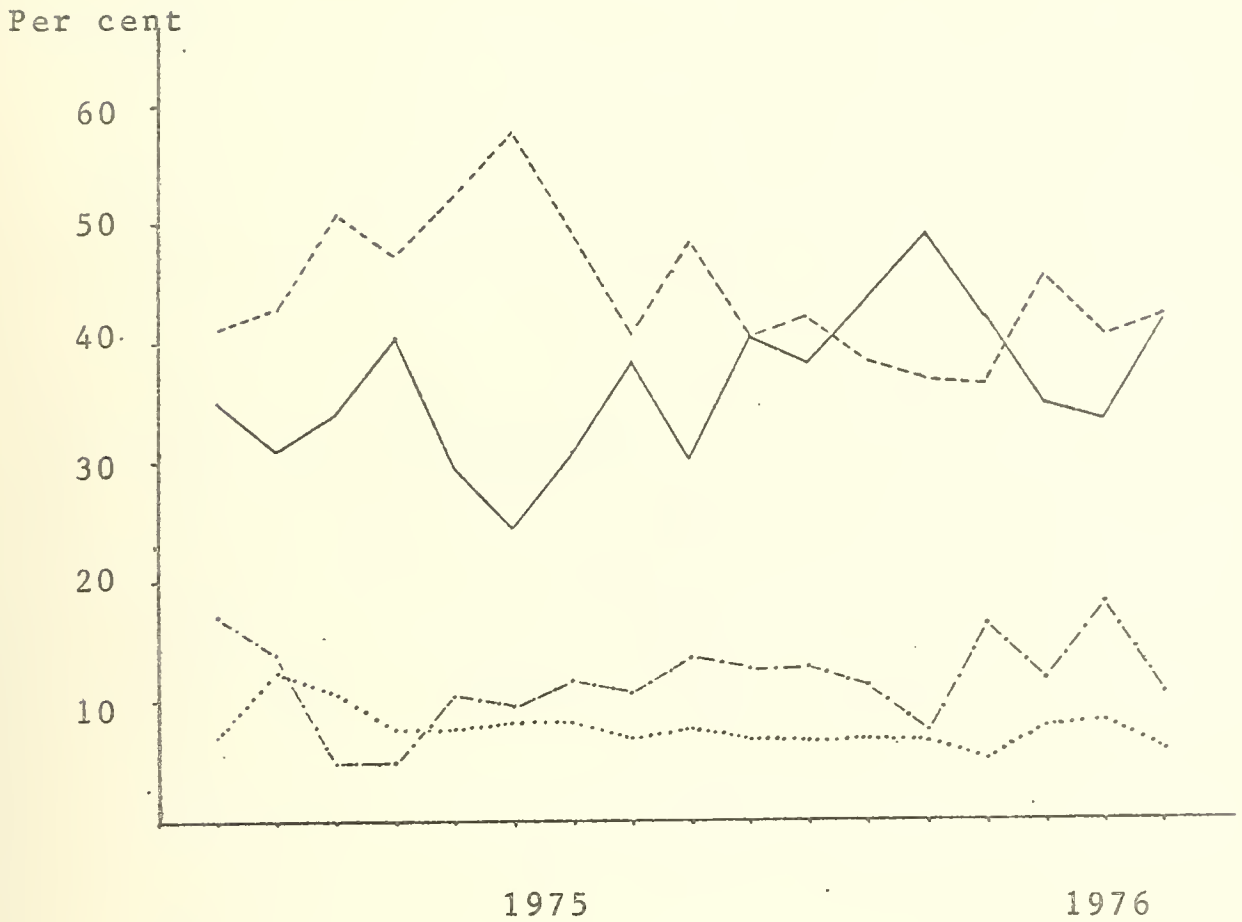
Key:
----- Single Detached
..... Semi-detached
-.-.- Row
_____ Apartment

COMPOSITION OF DWELLING STARTS

CENTRES OF 10,000 POPULATION AND OVER

CANADA

(MONTHLY)



Key:
----- Single Detached
..... Semi-detached
-.-.- Row
_____ Apartment.

5. The number of dwellings under construction in both Urban Canada and Urban Ontario increased throughout 1975. In January and February 1976, the number of dwellings under construction dropped from the December 1975 levels. In March, the figures started to increase as they did in 1975.

6. The number of dwelling completions in Urban Ontario from January to April 1976 was 34 per cent below the level achieved in the same months in 1975.

In Urban Canada, the number of dwelling completions in the first five months of 1976 rose by 7 per cent from the 1975 level in the same period.

7. The total number of building permits issued in Ontario in the first five months of 1976 was 30,794. This was a drop of 6 per cent from the same months in 1975.

Building permits issued in Canada from January to May, 1976 totalled 98,035, an increase of 24 per cent from January to May, 1975.

8. The residential building construction input price index for Ontario in May, 1976 was 156.5. This was an increase of 2.8 per cent from April and 12 per cent above May, 1975. The January to May, 1976 average for Ontario was 151.8. This was 11 per cent above the January to May, 1975 average.

The Canadian index for labour and materials was 160.3 in May, which was 2.2 per cent above April and 12 per cent above May, 1975. The average in Canada for the first five months of 1976 was 155.8, which was an increase of 13 per cent over the 1975 average for the same time period.

Table 1.1

Quarterly Dwelling Starts
Seasonally Adjusted at
Annual Rates
(All Areas)

1973	Ontario	Canada
I	118,600	261,100
II	106,700	274,700
III	111,100	269,900
IV	109,500	264,800
Actual	110,536	268,529
1974		
I	119,000	278,400
II	94,200	247,900
III	74,300	204,100
IV	67,200	177,600
Actual	85,503	222,123
1975		
I	56,600	160,200
II	70,300	201,700
III	77,400	243,600
IV	107,100	294,200
Actual	79,968	231,456
1976		
I	84,500	282,700
II	80,700	276,100
III		
IV		
Actual		

Source: Canadian Housing Statistics - Central Mortgage and Housing Corporation.

Table 1.2

Dwelling Starts

Centres of 10,000 Population and Over

	Urban Ontario			Urban Canada		
	Actual Starts	Percentage Change Year Ago	Percentage Change Month Ago	Actual Starts	Percentage Change Year Ago	Percentage Change Month Ago
1975						
January	2,653	-57	-31	7,133	-47	-24
February	1,656	-53	-38	4,973	-45	-30
March	2,260	-61	37	6,261	-53	26
April	4,900	-32	117	11,929	-25	91
May	7,354	- 1	50	17,187	-14	44
June	6,589	-32	-10	17,311	-13	1
July	6,774	5	3	18,784	17	9
August	5,873	-13	-13	17,530	18	- 7
September	6,488	24	11	18,864	38	8
October	9,139	75	41	23,181	78	23
November	7,489	79	-18	18,935	65	-18
December	6,469	68	-14	19,758	111	4
Total	67,644	- 5	N/A	181,846	7	N/A
1976						
January	3,931	48	-39	12,450	75	-37
February	3,313	100	-16	11,615	134	- 7
March	5,010	121	51	12,734	103	10
April	5,817	19	16	16,213	36	27
May	7,587	3	30	22,799	33	41
June	8,256	25	9	23,705	37	4
July						
August						
September						
October						
November						
December						
Total	33,914		N/A	99,516		N/A

Source: C.M.H.C., Ottawa.

Note: May and June 1976 figures are preliminary.

Table 1.3 (A)

Dwelling Starts in Canada

Centres of 10,000 Population and Over

	January			February			March			January to March		
	1974	1975	Percentage Change	1974	1975	Percentage Change	1974	1975	Percentage Change	1974	1975	Percentage Change
Newfoundland	59	134	127	125	28	-78	65	73	12	249	235	-6
Prince Edward Island	17	17	0	0	0	0	1	0	-100	18	17	-6
Nova Scotia	489	154	-69	162	87	-46	122	230	89	773	471	-39
New Brunswick	114	53	-54	18	17	- 6	54	64	19	186	134	-28
Quebec	3,122	1,652	-47	2,022	1,369	-32	2,868	1,453	-49	8,012	4,474	-44
Ontario	6,212	2,653	-57	3,495	1,656	-53	5,844	2,260	-61	15,551	6,569	-58
Manitoba	701	249	-64	347	118	-66	552	78	-86	1,600	445	-72
Saskatchewan	323	182	-44	231	97	-58	224	122	-46	778	401	-48
Alberta	1,174	687	-41	1,044	671	-36	1,213	813	-33	3,431	2,171	-37
British Columbia	1,295	1,352	4	1,585	930	-41	2,348	1,168	-50	5,228	3,450	-34
Canada	13,506	7,133	-47	9,029	4,973	-45	13,291	6,261	-53	35,856	18,360	-49

Sources: 1. Statistics Canada: 64-002.
2. C.M.H.C., Ottawa.

Table 1.3(B)

Dwelling Starts in Canada

Centres of 10,000 Population and Over

	April			May			June			April-June		
	1974	1975	Percentage Change	1974	1975	Percentage Change	1974	1975	Percentage Change	1974	1975	Percentage Change
Newfoundland	151	90	-47	347	293	-16	319	386	21	817	769	- 7
Prince Edward Island	97	20	-79	32	11	-66	28	34	82	157	65	-59
Nova Scotia	238	375	57	287	226	-21	389	384	-24	914	985	7
New Brunswick	91	217	138	352	385	9	356	626	54	799	1,228	54
Quebec	2,990	2,703	-10	5,772	4,733	-37	3,111	4,090	26	11,873	11,526	- 3
Ontario	7,226	4,900	-32	7,462	7,354	- 1	9,568	6,589	-32	24,256	18,843	-22
Manitoba	534	303	74	637	661	111	1,021	518	- 7	2,192	1,482	-32
Saskatchewan	164	281	-47	313	525	-18	479	555	15	956	1,361	54
Alberta	1,648	1,085	-38	1,365	1,304	- 4	1,904	1,688	-11	4,917	4,077	-17
British Columbia	2,643	1,955	-26	3,313	1,695	-49	2,353	2,441	5	8,309	6,091	-27
Canada	15,782	11,929	-25	19,880	17,187	-14	19,528	17,311	-13	55,190	46,427	-16

Sources: 1. Statistics Canada: 64-002.
2. C.M.H.C., Ottawa.

Table 1.3 (C)

Dwelling Starts in Canada

Centres of 10,000 Population and Over

	July			August			September			July to September		
	1974	1975	Percentage Change	1974	1975	Percentage Change	1974	1975	Percentage Change	1974	1975	Percentage Change
Newfoundland	262	361	38	336	408	21	137	246	80	735	1,015	38
Prince Edward Island	21	23	10	11	32	191	12	109	808	44	164	273
Nova Scotia	660	755	14	300	228	-24	346	481	39	1,306	1,464	12
New Brunswick	540	521	-4	664	499	-25	225	400	78	1,429	1,420	-1
Quebec	3,638	3,784	4	3,659	4,764	30	3,704	4,429	20	11,001	12,977	18
Ontario	6,473	6,774	5	6,731	5,873	-13	5,245	6,488	24	18,449	19,135	4
Manitoba	590	431	-27	632	747	18	299	557	86	1,521	1,735	14
Saskatchewan	573	1,138	99	404	868	115	514	938	82	1,491	2,944	98
Alberta	1,165	1,599	37	674	1,658	146	1,014	2,435	133	2,853	5,692	100
British Columbia	2,173	3,398	56	1,446	2,453	70	2,100	2,781	32	5,719	8,632	51
	16,095	18,784	17	14,857	17,530	18	13,628	17,864	38	44,580	55,178	24

Sources: 1. Statistics Canada: 64-002.
2. C.M.H.C., Ottawa.

Table 1.3 (D)

Dwelling Starts in Canada

Centres of 10,000 Population and Over

	October			November			December			October to December		
	1974	1975	% Change	1974	1975	% Change	1974	1975	% Change	1974	1975	% Change
Newfoundland	176	209	19	153	235	54	122	382	213	451	826	83
Prince Edward Island	7	40	471	14	15	7	4	6	50	25	61	144
Nova Scotia	618	332	-46	314	390	24	356	709	99	1,288	1,431	11
New Brunswick	178	716	302	458	357	-22	143	390	173	779	1,463	88
Quebec	2,992	5,667	89	3,211	3,668	14	2,285	4,829	111	8,488	14,164	67
Ontario.....	5,235	9,139	75	4,188	7,489	79	3,840	6,469	68	13,263	23,097	74
Manitoba	256	1,069	318	391	578	48	168	604	260	815	2,251	176
Saskatchewan	589	1,125	91	511	1,067	109	305	340	11	1,405	2,532	80
Alberta	850	2,253	165	1,314	2,638	101	804	2,762	243	2,968	7,653	158
British Columbia	2,093	2,631	26	935	2,498	167	1,331	3,267	145	4,359	8,396	93
Canada	12,994	23,181	78	11,489	18,935	65	9,358	19,758	111	33,841	61,874	83

Sources: 1. Statistics Canada: 64-002.
2. C.M.H.C., Ottawa.

Table 1.3 (E)

Composition of Dwelling Starts

Centres of 10,000 Population and Over

	January			February			March			January to March		
	1975	1976	Percentage Change	1975	1976	Percentage Change	1975	1976	Percentage Change	1975	1976	Percentage Change
Newfoundland	134	47	-65	28	57	104	73	12	-84	235	116	-51
Prince Edward Island	17	4	-76	0	3	300	0	2	200	17	9	47
Nova Scotia	154	382	148	87	641	637	230	138	-40	471	1,161	146
New Brunswick	53	158	198	17	22	29	64	195	205	134	375	180
Quebec	1,652	4,056	146	1,369	2,222	62	1,453	2,840	95	4,474	9,118	104
Ontario	2,653	3,931	48	1,656	3,313	100	2,260	5,010	122	6,569	12,254	87
Manitoba	249	354	42	118	596	405	78	508	551	445	1,458	228
Saskatchewan	182	362	99	97	498	43	122	414	239	401	1,274	218
Alberta	687	1,376	100	671	2,516	275	813	1,755	116	2,171	5,647	160
British Columbia	1,352	1,780	32	930	1,747	88	1,168	1,860	59	3,450	5,387	56
Canada	7,133	12,450	75	4,973	11,615	134	6,261	12,734	103	18,360	36,799	100

Sources: 1. Statistics Canada: 64-002.
2. C.M.H.C., Ottawa.

Table 1.3 (F)

Dwelling Starts in Canada

Centres of 10,000 Population and Over

	April			May			June			April-June		
	1975	1976	Percentage Change	1975	1976	Percentage Change	1975	1976	Percentage Change	1975	1976	Percentage Change
Newfoundland	90	107	19	293	118	-60	386	206	-47	769	431	-44
Prince Edward Island	20	8	-60	11	41	273	34	22	-35	65	71	9
Nova Scotia	375	286	-24	226	294	30	384	894	133	985	1,474	50
New Brunswick	217	366	69	385	651	69	626	584	-8	1,228	1,601	30
Quebec	2,703	3,455	28	4,733	7,456	58	4,090	6,951	70	11,526	17,862	55
Ontario	4,900	5,817	19	7,354	7,587	3	6,589	8,256	25	18,843	21,660	15
Manitoba	303	630	108	661	559	-15	518	867	67	1,482	2,056	39
Saskatchewan	281	368	31	525	649	24	555	681	23	1,361	1,698	25
Alberta	1,085	2,916	169	1,304	2,299	76	1,688	2,104	25	4,077	7,319	80
British Columbia	1,955	2,260	16	1,695	3,145	86	2,441	3,140	29	6,091	8,545	40
Canada	11,929	16,213	36	17,187	22,799	33	17,311	23,705	37	46,427	62,717	35

Sources: 1. Statistics Canada: 64-002.
2. C.M.H.C., Ottawa.

Note: June figures are preliminary.

Table 1.4

Composition of Dwelling Starts

for Centres of 10,000 Population and Over

(Percentages)

Ontario	1973 Urban	1974 Urban	1975 Urban	1976 Urban
Single Detached	30.7	31.6	35.3	30.8
Semi-detached	7.7	8.0	12.2	12.3
Row	12.7	12.9	17.6	23.2
Apartment	49.3	47.5	34.9	33.7
Total	100.0	100.0	100.0	100.0
Canada				
Single Detached	40.0	46.1	46.1	40.6
Semi-detached	5.4	5.7	7.6	6.7
Row	7.7	8.3	11.3	12.8
Apartment	46.7	39.9	35.0	39.9
Total	100.0	100.0	100.0	100.0

Source: Statistics Canada: 64-002.

Note: 1976 figures are for January to May.

Table 1.5 (A)

Composition of Dwelling Starts

Centres of 10,000 Population and Over

1975

(Percentages)

	January	January-February	January-March	January-April	January-May	January-June	January-July	January-August	January-September	January-October	January-November	January-December
Ontario												
Single Detached	27.7	30.0	33.8	31.7	34.6	36.6	37.3	37.3	36.7	35.9	35.5	35.3
Semi-detached	11.9	12.8	13.2	12.4	12.4	12.8	13.0	13.7	13.4	12.4	12.2	12.1
Row	30.2	29.5	21.4	15.1	17.1	15.7	16.3	18.0	18.5	17.8	17.8	17.5
Apartment	30.2	27.7	31.6	40.8	35.9	34.9	33.4	31.2	31.6	33.9	34.5	35.1
	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Canada												
Single Detached	41.0	41.7	44.8	45.9	48.2	50.8	50.4	49.3	49.2	47.3	47.0	46.1
Semi-detached	7.0	9.2	9.7	8.9	8.5	8.4	8.4	8.1	8.1	7.9	7.7	7.6
Row	17.0	15.7	12.0	9.1	9.5	9.5	10.0	10.1	10.7	11.0	11.2	11.3
Apartment	35.0	33.4	33.5	36.1	33.8	31.3	31.2	32.4	32.1	33.4	34.1	35.0
	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Sources: 1. Statistics Canada: 64-002.
2. C.M.H.C., Ottawa.

Table 1.5 (B)

Composition of Dwelling Starts

Centres of 10,000 Population and Over

1976

(Percentages)

	January	January-February	January-March	January-April	January-May	January-June	January-July	January-August	January-September	January-October	January-November	January-December
Ontario												
Single Detached	30.3	27.3	27.6	30.3	30.8							
Semi-detached	11.8	9.5	11.6	13.4	12.3							
Row	15.3	23.4	23.9	24.3	23.2							
Apartment	42.6	39.8	36.9	32.0	33.7							
	100.0	100.0	100.0	100.0	100.0							
Canada												
Single Detached	36.8	36.7	39.8	39.9	40.6							
Semi-detached	6.7	5.9	6.6	7.1	6.7							
Row	7.5	11.8	11.8	13.8	12.8							
Apartment	49.0	45.6	41.8	39.2	39.9							
	100.0	100.0	100.0	100.0	100.0							

Sources: 1. Statistics Canada: 64-002.
2. C.M.H.C., Ottawa.

Table 1.6 (A)

Composition of Dwelling Starts

Centres of 10,000 Population and Over

1975

	January		February		March		April		May		June	
	Starts	%	Starts	%	Starts	%	Starts	%	Starts	%	Starts	%
Ontario												
Single Detached	736	27.7	557	33.6	924	40.9	1,418	28.9	2,873	39.1	2,774	42.1
Semi-detached	316	11.9	234	14.1	320	14.2	551	11.2	921	12.5	922	14.0
Row	800	30.2	473	28.6	135	6.0	321	6.6	1,485	20.2	786	11.9
Apartment	801	30.2	392	23.7	881	38.9	2,610	53.3	2,075	28.2	2,107	32.0
	2,653	100.0	1,656	100.0	2,260	100.0	4,900	100.0	7,354	100.0	6,589	100.0
Canada												
Single Detached	2,925	41.0	2,128	42.8	3,179	50.8	5,659	47.4	9,008	52.4	10,000	57.8
Semi-detached	502	7.0	611	12.3	666	10.6	913	7.7	1,340	7.8	1,437	8.3
Row	1,211	17.0	690	13.9	294	4.7	574	4.8	1,748	10.2	1,651	9.5
Apartment	2,495	35.0	1,544	31.0	2,122	33.9	4,783	40.1	5,091	29.6	4,223	24.4
	7,133	100.0	4,973	100.0	6,261	100.0	11,929	100.0	17,187	100.0	17,311	100.0

Sources: 1. Statistics Canada: 64-002.
2. C.M.H.C., Ottawa.

Table 1.6 (B)

Composition of Dwelling Starts

Centres of 10,000 Population and Over

1975

	July		August		September		October		November		December	
	Starts	%	Starts	%	Starts	%	Starts	%	Starts	%	Starts	%
Ontario												
Single Detached	2,732	40.3	2,357	40.1	2,244	34.6	2,674	29.3	2,408	32.2	2,157	33.3
Semi-detached	932	13.8	827	14.1	743	11.5	890	9.8	832	11.1	749	11.6
Row	1,260	18.6	1,340	22.8	1,369	21.1	1,580	17.3	1,358	18.1	982	15.2
Apartment	1,850	27.3	1,349	23.0	2,132	32.9	3,995	43.7	2,891	38.6	2,581	39.9
	6,774	100.0	5,873	100.0	6,488	100.0	9,139	100.0	7,489	100.0	6,469	100.0
Canada												
Single Detached	9,241	49.2	7,117	40.6	9,116	48.3	9,317	40.3	7,964	42.1	7,573	38.3
Semi-detached	1,540	8.2	1,223	7.0	1,459	7.7	1,592	6.9	1,278	6.7	1,336	6.8
Row	2,201	11.7	1,851	10.6	2,611	13.8	2,928	12.7	2,465	13.0	2,256	11.4
Apartment	5,804	30.9	6,739	38.4	5,678	30.1	9,344	40.4	7,228	38.2	8,593	43.5
	18,784	100.0	17,530	100.0	18,864	100.0	23,141	100.0	18,935	100.0	19,758	100.0

Sources: 1. Statistics Canada: 64-002.
2. C.M.H.C., Ottawa.

Table IV.6 (C)

Composition of Dwelling Starts
Centres of 10,000 Population and Over
1976

	January		February		March		April		May		June	
	Starts	%	Starts	%	Starts	%	Starts	%	Starts	%	Starts	%
Ontario												
Single Detached	1,190	30.3	788	23.8	1,406	28.1	2,090	35.9	2,433	32.1		
Semi-detached	463	11.8	226	6.8	738	14.7	1,001	17.2	732	9.6		
Row	601	15.3	1,093	33.0	1,232	24.6	1,455	25.0	1,580	20.8		
Apartment	1,677	42.6	1,206	36.4	1,634	32.6	1,271	21.9	2,842	37.5		
	3,931	100.0	3,313	100.0	5,010	100.0	5,817	100.0	7,587	100.0		
Canada												
Single Detached	4,585	36.8	4,256	36.6	5,795	45.5	6,537	40.3	9,579	42.0		
Semi-detached	827	6.7	594	5.1	1,014	7.9	1,331	8.2	1,293	5.7		
Row	937	7.5	1,901	16.4	1,511	11.9	2,941	18.2	2,462	10.8		
Apartment	6,101	49.0	4,864	41.9	4,414	34.7	5,404	33.3	9,465	41.5		
	12,450	100.0	11,615	100.0	12,734	100.0	16,213	100.0	22,799	100.0		

Sources: 1. Statistics Canada : 64-002.
2. C.M.H.C., Ottawa.

Table 1.7

Dwellings Under Construction
(Centres of 10,000 Population and Over)

Ontario	1975	1976
J	67,692	66,037
F	64,255	64,509
M	62,363	66,366
A	61,240	66,584
M	62,390	
J	62,513	
J	63,269	
A	63,497	
S	63,630	
O	66,531	
N	67,426	
D	68,329	
Canada		
J	131,954	144,775
F	124,729	143,986
M	120,855	148,343
A	120,305	148,480
M	124,165	154,194
J	126,282	
J	131,342	
A	134,888	
S	137,401	
O	143,550	
N	143,038	
D	146,517	

Sources: 1. Statistics Canada : 64-002.
2. C.M.H.C., Ottawa.

Table 1.8

Dwelling Completions
(Centres of 10,000 Population and Over)

Ontario	1975	1976
J	5,932	6,136
F	4,907	4,769
M	4,023	2,878
A	6,023	5,558
M	6,252	
J	6,424	
J	5,981	
A	5,625	
S	6,293	
O	5,887	
N	6,567	
D	5,547	
Total	69,461	13,783
Canada		
J	13,276	13,708
F	11,786	11,876
M	9,954	6,680
A	12,369	15,531
M	13,072	16,939
J	15,100	
J	13,577	
A	13,574	
S	16,129	
O	16,454	
N	19,052	
D	15,982	
Total	170,325	64,734

Source: 1. Statistics Canada : 64-002.
2. C.M.H.C., Ottawa.

Table 1.9

Building Permits Issued

Ontario	Units 1975	Units 1976	Estimated Value of Residential Construction ($ Million) 1975	Estimated Value of Residential Construction ($ Million) 1976
J	2,782	3,681	65.5	99.8
F	5,139	4,574	116.9	130.6
M	6,470	8,013	156.6	223.6
A	9,069	7,700	237.2	252.0
M	9,426	6,736	268.0	231.8
J	8,932		249.9	
J	9,677		267.0	
A	9,763		269.2	
S	8,261		241.5	
O	9,013		253.0	
N	6,958		188.8	
D	5,808		148.8	
Total	91,298	30,794	2,462.4	937.8

Canada	Units 1975	Units 1976	Estimated Value of Residential Construction ($ Million) 1975	Estimated Value of Residential Construction ($ Million) 1976
J	6,583	12,282	163.5	318.2
F	9,668	14,394	223.6	387.5
M	15,029	24,610	360.2	648.5
A	22,475	24,410	570.5	709.7
M	24,971	22,339	664.9	678.8
J	24,959		652.3	
J	23,799		619.2	
A	24,164		636.1	
S	24,665		649.0	
O	25,446		664.4	
N	20,443		517.1	
D	17,468		408.2	
Total	239,670	98,035	6,129.0	2,742.7

Source: Statistics Canada: 64-001.

Note: May figures are preliminary.

Table 1.10

Residential Building Construction

Input Price Indexes

Ontario

	(Index weight 63.1) Materials				(Index weight 36.9) Labour			
	1975	% Change	1976	% change	1975	% Change	1976	% Change
J	130.9		145.4	0.4	138.6		155.8	0.0
F	131.9	0.8	146.6	0.8	138.6	0.0	155.8	0.0
M	132.9	0.8	148.3	1.2	138.6	0.0	155.8	0.0
A	134.3	1.1	150.2	1.3	138.6	0.0	155.8	0.0
M	136.7	1.8	150.6	0.3	142.7	3.0	166.5	6.9
J	138.1	1.0			144.7	1.4		
J	143.0	3.5			146.4	1.2		
A	142.7	-0.2			151.4	3.4		
S	142.3	-0.3			151.4	0.0		
O	143.6	0.9			151.4	0.0		
N	144.6	0.7			155.0	2.4		
D	144.8	0.1			155.8	0.5		
Average	138.8		148.2	6.8	146.1		157.9	8.1

	Canada Total				Ontario Total			
	1975	% Change	1976	% Change	1975	% Change	1976	% Change
J	134.8		153.2	0.8	133.7		149.3	0.3
F	135.8	0.7	153.9	0.5	134.4	0.5	150.0	0.5
M	136.6	0.6	155.1	0.8	135.0	0.4	151.1	0.7
A	138.4	1.3	156.9	1.2	135.9	0.7	152.2	0.7
M	142.4	2.9	160.3	2.2	138.9	2.2	156.5	2.8
J	143.8	1.0			140.6	1.2		
J	146.7	2.0			144.3	2.6		
A	147.9	0.8			145.9	1.1		
S	148.0	0.1			145.7	-0.1		
O	150.0	1.4			146.5	0.5		
N	151.3	0.9			148.5	1.4		
D	152.0	0.5			148.9	0.3		
Average	144.0		155.8	8.2	141.5		151.8	7.3

Source: Statistics Canada : 62-007.

Note: Ontario is weighted at 44.9% with Canada.

CHAPTER TWO

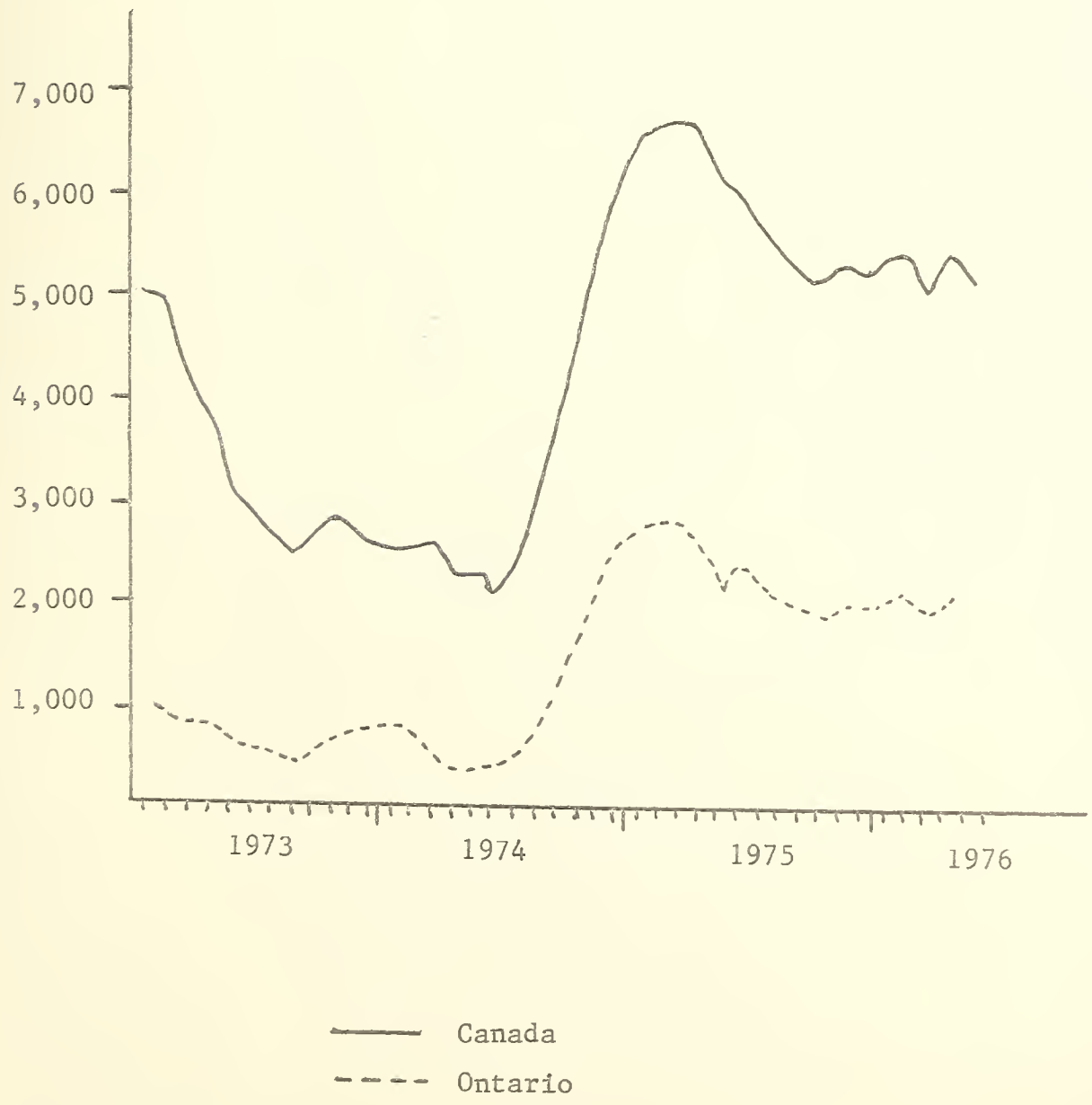
NEWLY COMPLETED AND UNOCCUPIED DWELLINGS

COMMENTARY

1. The stock of newly completed and unoccupied houses and duplexes in Canada increased throughout 1974 up until March,1975 when the stock began to decline. From September, 1975 on, inventories in Canada have been remaining fairly constant with only minor fluctuations.

The trend for newly completed and unoccupied houses and duplexes in Ontario is similar to that of Canada, only on a smaller scale.

NEWLY COMPLETED AND UNOCCUPIED HOUSES AND DUPLEXES

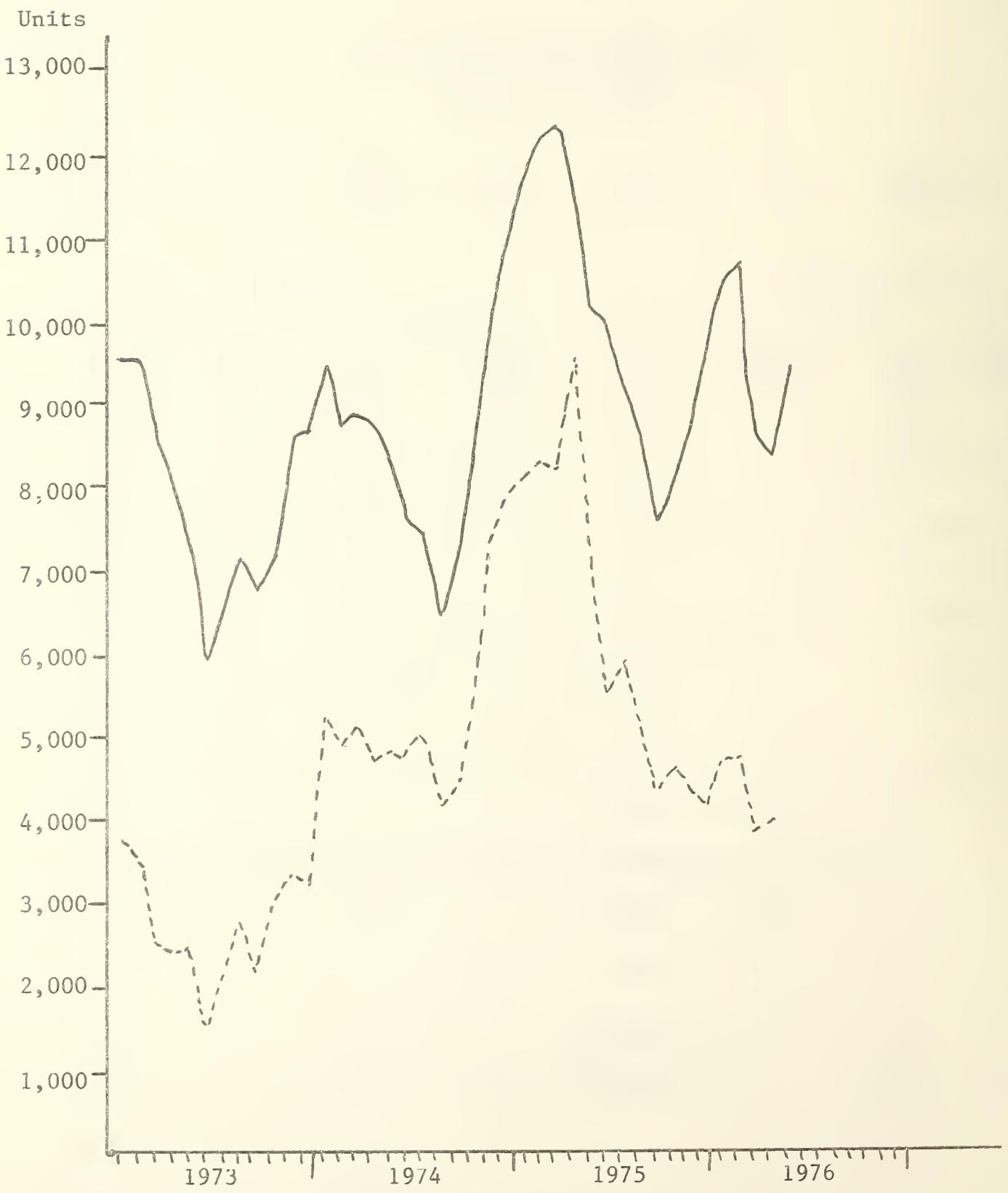


2. The stock of newly completed and unoccupied apartments and row houses in Canada rose during the latter part of 1974, reached its peak in March,1975 and declined until September,1975. At that time, inventories began to accumulate again until February, 1976, when the stock declined for two months. Inventories are once again on the rise.

The pattern for newly completed and unoccupied apartments and townhouses in Ontario is similar to that of Canada except for the peak in February, 1976. The level of inventories in Ontario has remained at a fairly constant level since October, 1975.

NEWLY COMPLETED AND UNOCCUPIED

APARTMENTS AND ROW HOUSES



3. The graphs on the following pages of the stocks of newly completed and unoccupied apartments and townhouses in selected metropolitan areas indicate that the inventories in most areas declined throughout 1975, but have begun once more to rise. The areas experiencing the greatest escalation in inventory accumulation are the borough of York and those areas immediately outside of Metropolitan Toronto: Ajax and Mississauga.

Table 2.1

Newly Completed and Unoccupied

Houses and Duplexes

(Units)

	Toronto	Ontario	Canada
1973			
January	256	1,028	5,021
February	239	949	4,932
March	182	880	4,239
April	136	802	3,872
May	119	649	3,271
June	108	603	2,987
July	111	544	2,742
August	73	481	2,570
September	76	524	2,708
October	200	685	2,994
November	207	720	2,702
December	221	807	2,659
1974			
January	226	831	2,682
February	203	744	2,639
March	138	583	2,617
April	104	437	2,365
May	82	401	2,355
June	76	445	2,111
July	132	568	2,491
August	154	792	3,015
September	273	1,251	3,850
October	351	1,682	4,689
November	575	2,188	5,417
December	669	2,558	6,182
1975			
January	746	2,701	6,499
February	759	2,824	6,642
March	795	2,785	6,685
April	744	2,604	6,684
May	661	2,155	6,174
June	627	2,386	5,956
July	577	2,145	5,595
August	569	2,017	5,438
September	542	1,969	5,178
October	504	1,875	5,153
November	509	1,999	5,329
December	509	1,955	5,222
1976			
January	522	2,034	5,307
February	558	2,094	5,427
March	489	1,970	5,037
April	483	2,050	5,361
May	420		5,131
June			
July			
August			
September			
October			
November			
December			

Source: Housing Statistics Canada - Central Mortgage and Housing Corporation.

Note: May figures are preliminary.

Table 2.2

Newly Completed and Unoccupied

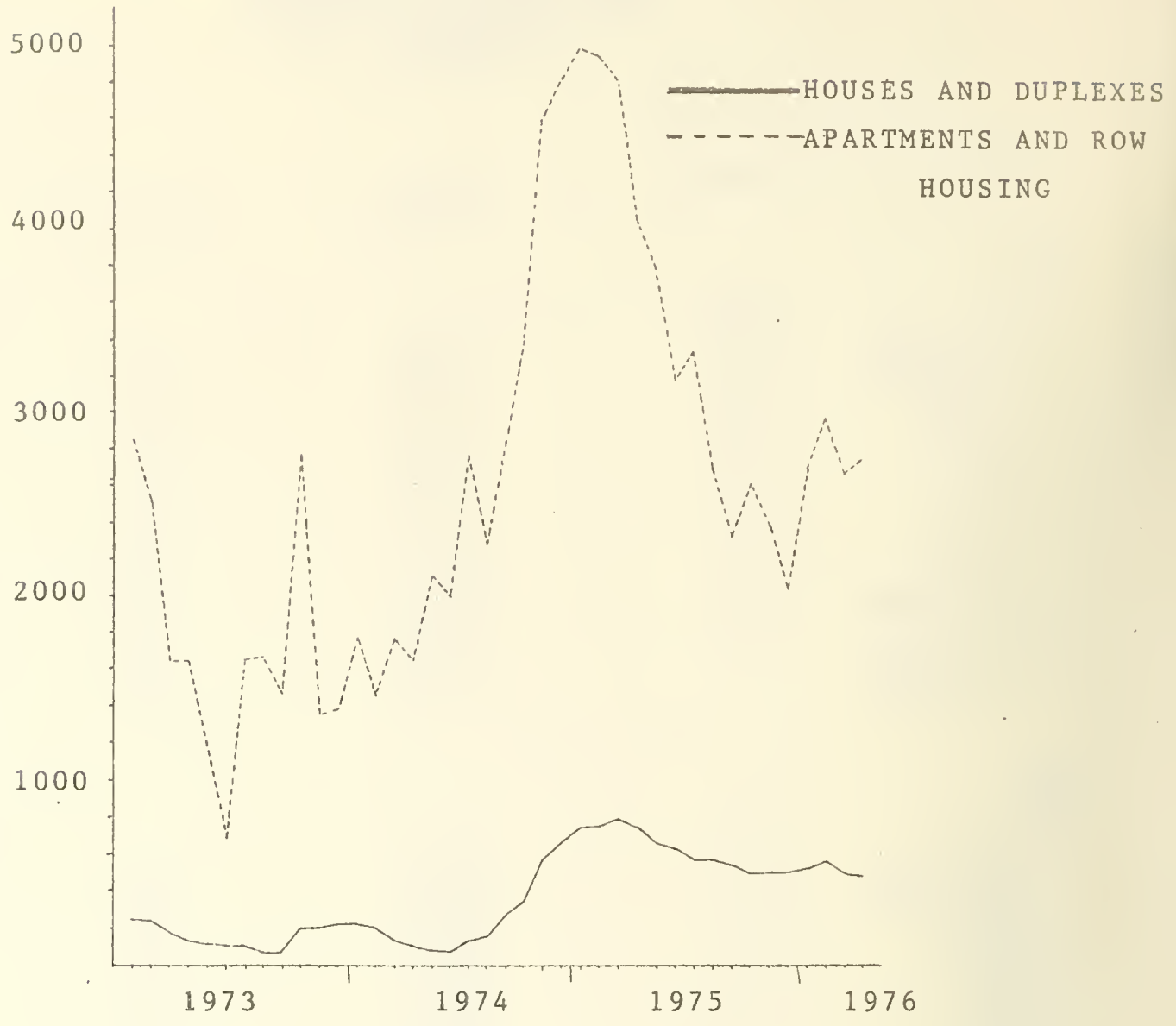
Row, Apartment and Others

(Units)

	Toronto	Ontario	Canada
1973			
January	2,838	3,791	9,561
February	2,508	3,494	9,544
March	1,646	2,485	8,556
April	1,648	2,449	7,909
May	1,233	2,491	7,278
June	683	1,567	5,967
July	1,363	2,198	6,689
August	1,661	2,800	7,198
September	1,460	2,196	6,747
October	1,656	3,036	7,182
November	1,357	3,391	8,619
December	1,384	3,240	8,666
1974			
January	1,774	5,257	9,500
February	1,442	4,883	8,709
March	1,772	5,203	8,855
April	1,650	4,736	8,710
May	2,110	4,814	8,200
June	1,902	4,744	7,622
July	2,762	5,093	7.464
August	2,295	4,144	6,395
September	2,840	4,483	7,248
October	3,384	5,679	8,383
November	4,587	7,282	9,937
December	4,796	7,888	10,798
1975			
January	4,973	8,138	11,577
February	4,933	8,300	12,158
March	4,803	8,148	12,322
April	4,032	9,575	11,455
May	3,768	6,948	10,186
June	3,160	5,500	9,978
July	3,320	5,941	9,320
August	2,686	5,182	8,676
September	2,328	4,320	7,586
October	2,611	4,629	8,096
November	2,376	4,389	8,677
December	2,038	4,128	9,825
1976			
January	2,688	4,690	10,429
February	2,958	4,789	10,743
March	2,660	3,876	8,701
April	2,727	4,057	8,368
May	3,925		9,565
June			
July			
August			
September			
October			
November			
December			

Source: Housing Statistics Canada - Central Mortgage and Housing Corporation.

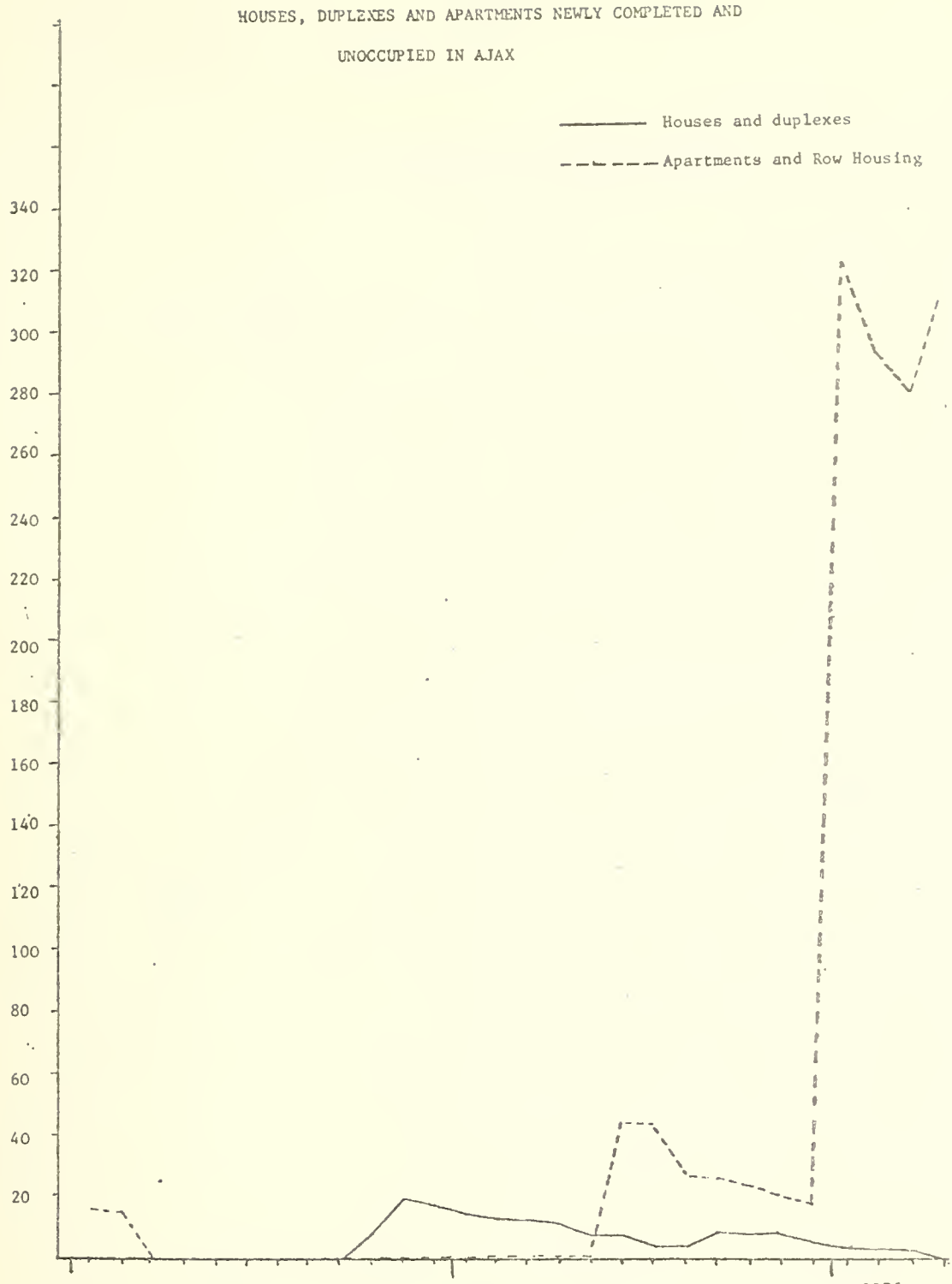
HOUSES, DUPLEXES AND APARTMENTS NEWLY COMPLETED AND UNOCCUPIED IN GREATER TORONTO METRO



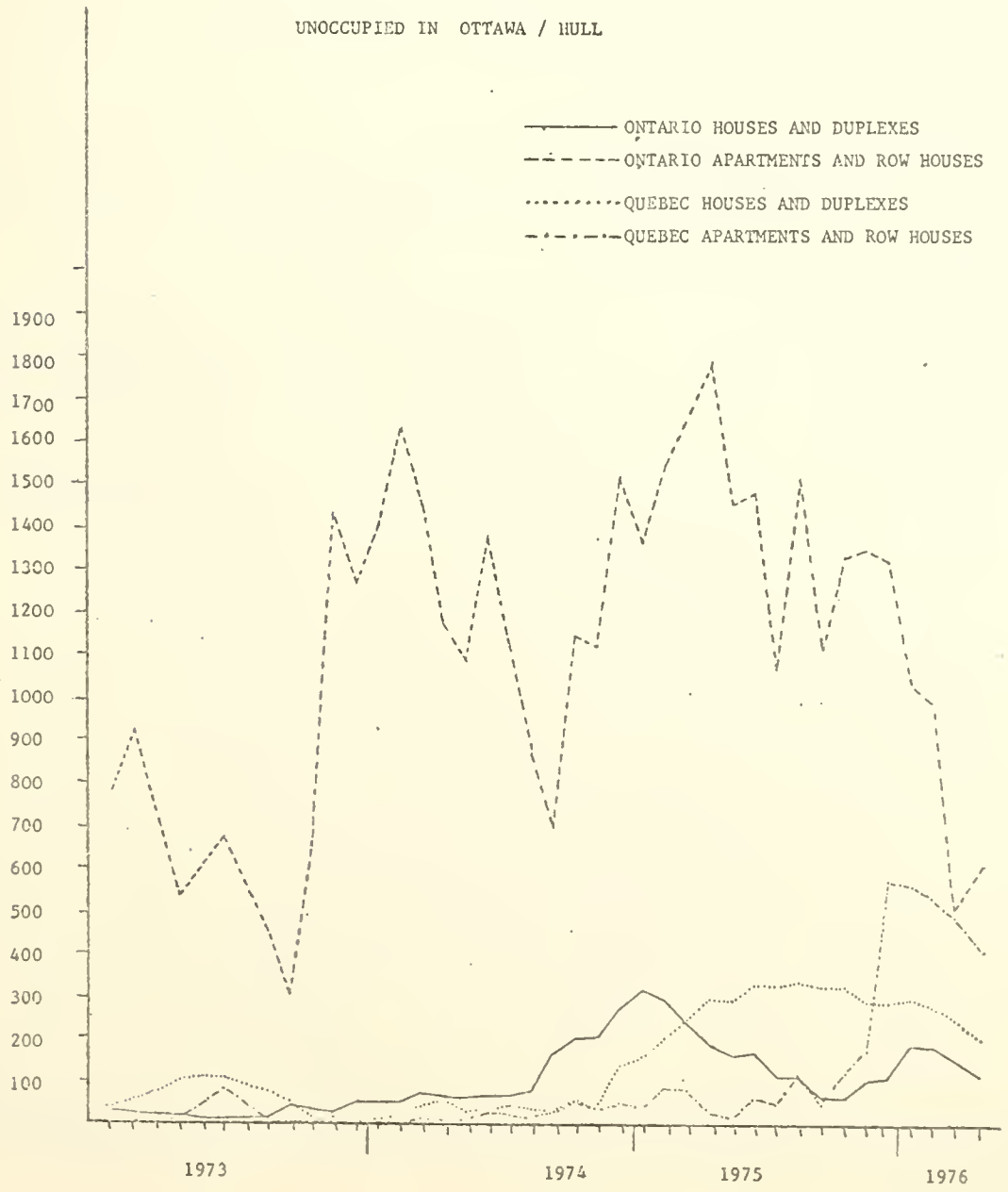
Note: Greater Toronto Metro includes

Toronto, city
Etobicoke, borough
Scarborough, borough
York, borough
York East, borough
York North, borough
Aurora, town
King, township
Markham, town
Newmarket, town
Richmond Hill, town
Vaughan, town
Whitechurch-Stouffville, town
Ajax, town
Pickering, town
Brampton, city
Caledon, town
Halton Hills, town
Milton, town
Mississauga, city
Oakville, town

HOUSES, DUPLEXES AND APARTMENTS NEWLY COMPLETED AND UNOCCUPIED IN AJAX



HOUSES, DUPLEXES AND APARTMENTS NEWLY COMPLETED AND UNOCCUPIED IN OTTAWA / HULL

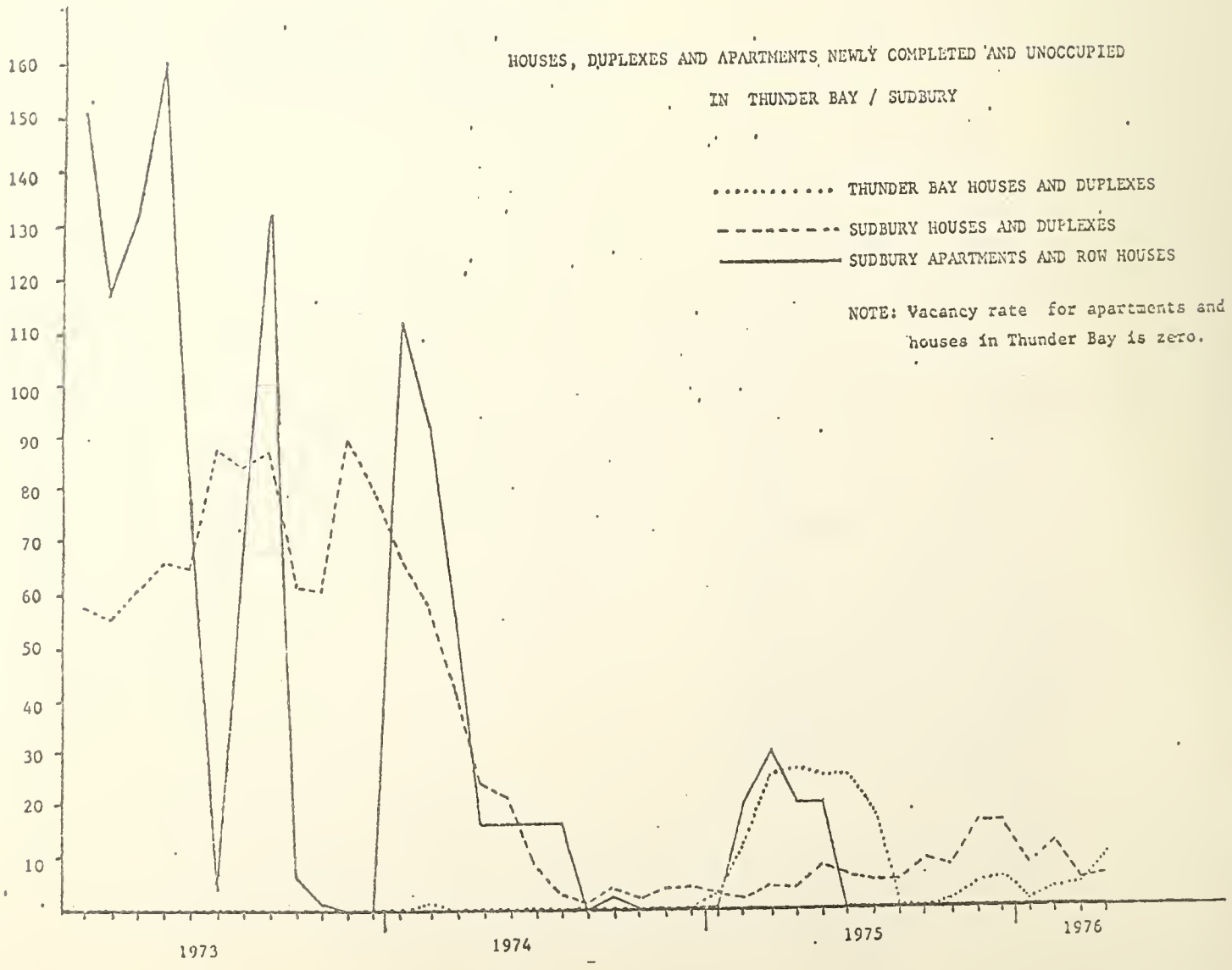


HOUSES, DUPLEXES AND APARTMENTS NEWLY COMPLETED

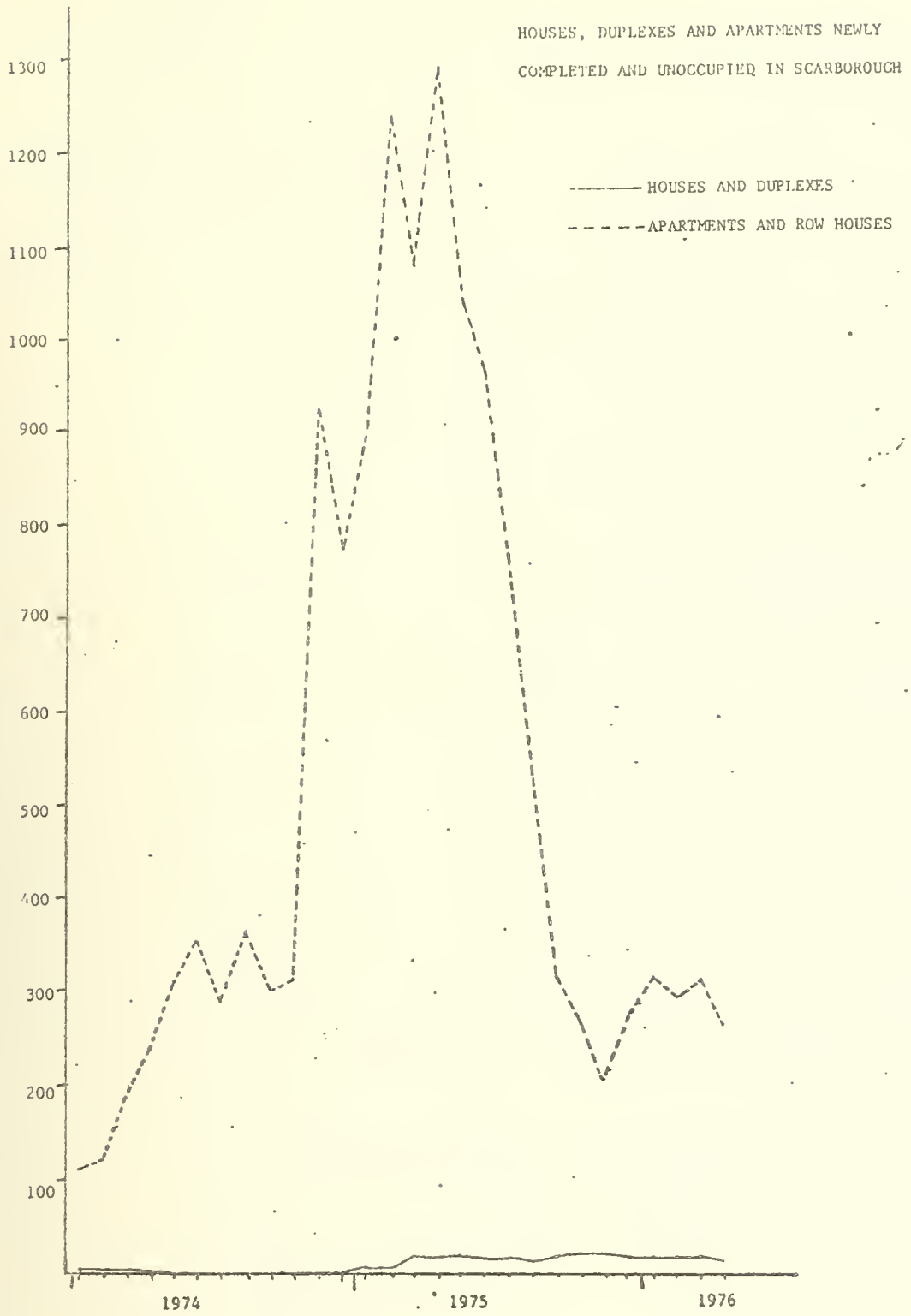
AND UNOCCUPIED IN HAMILTON

HOUSES, DUPLEXES AND APARTMENTS NEWLY COMPLETED AND UNOCCUPIED

IN THUNDER BAY / SUDBURY

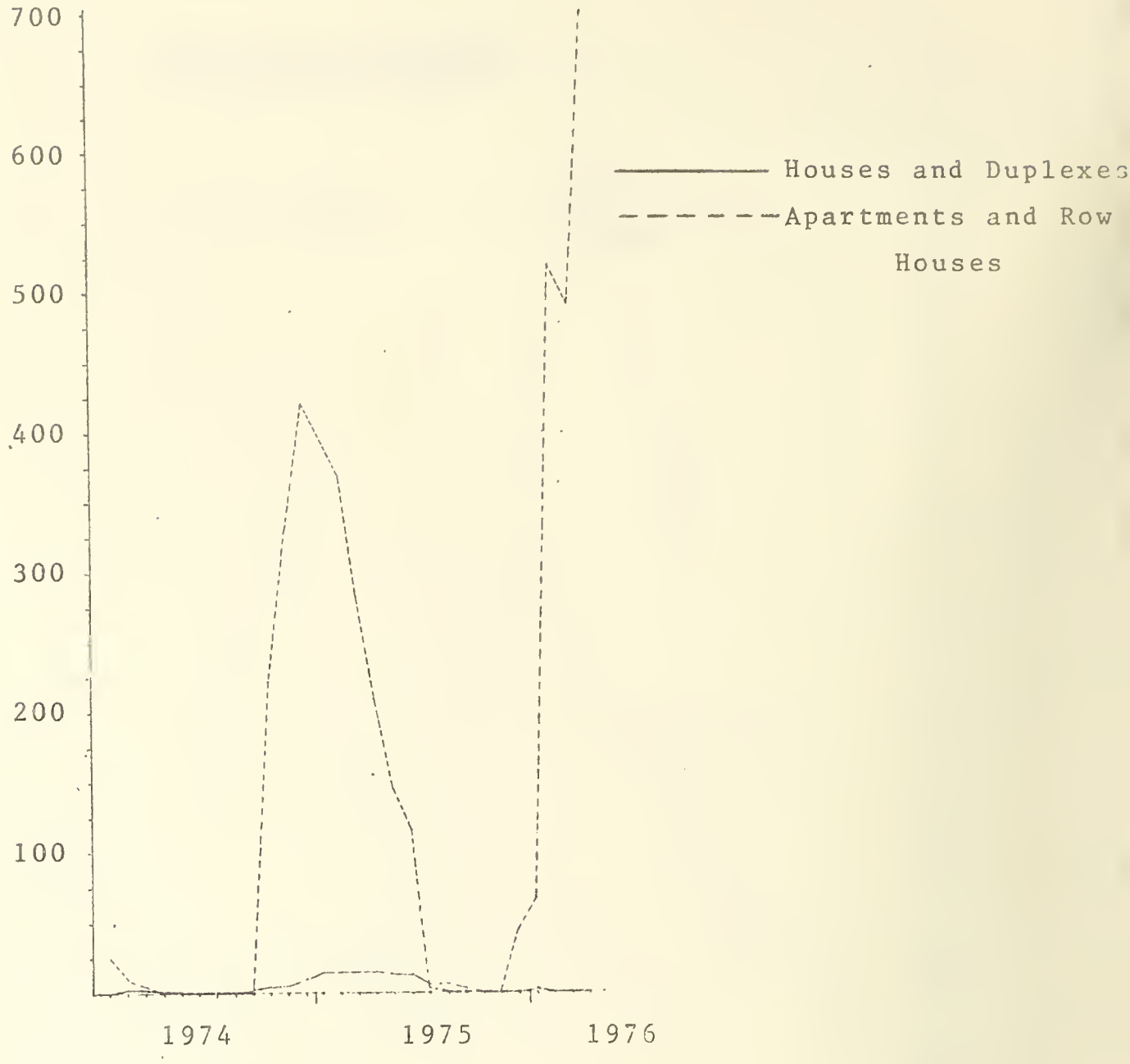


NOTE: Vacancy rate for apartments and row houses in Thunder Bay is zero.

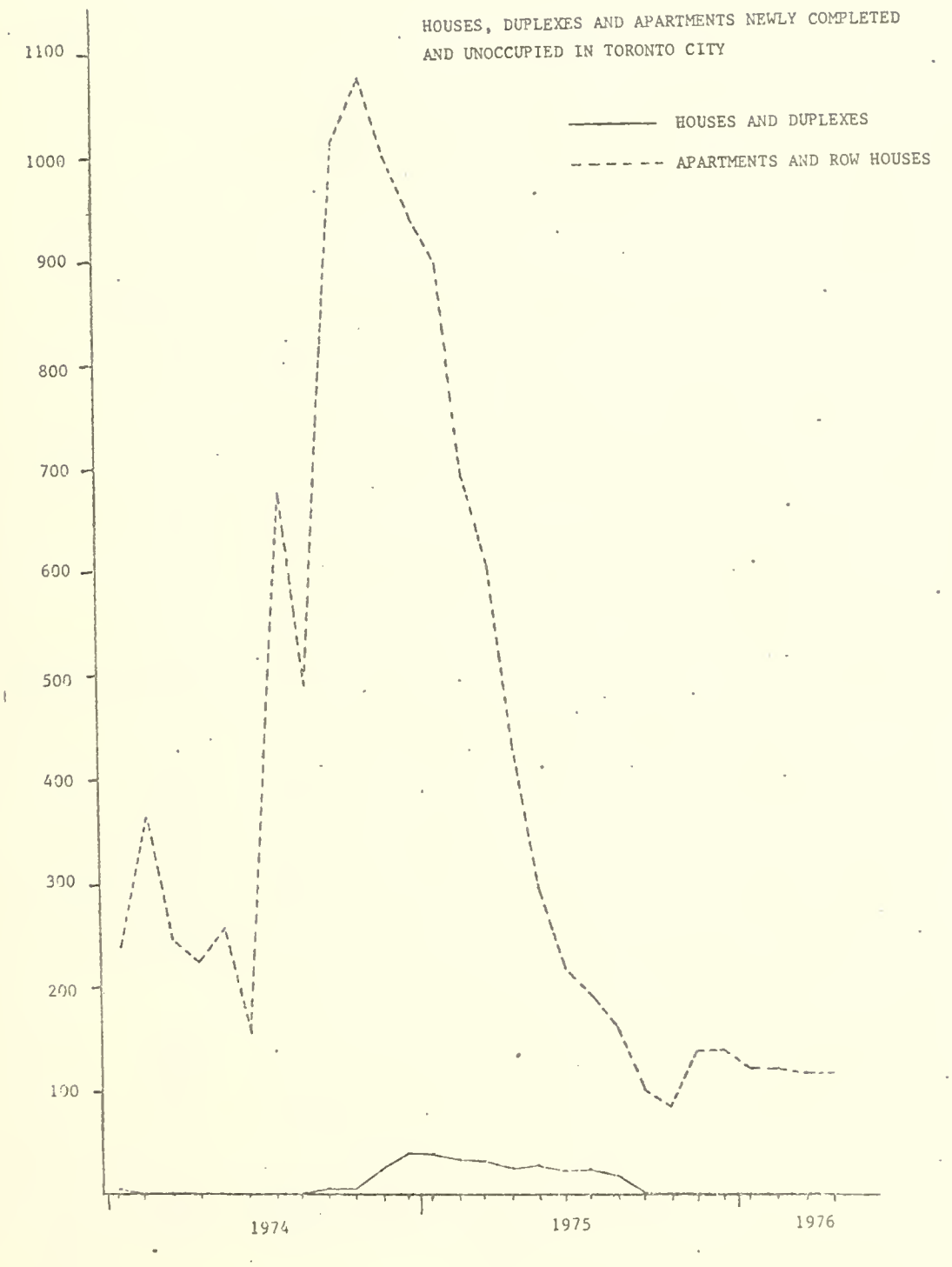

HOUSES, DUPLEXES AND APARTMENTS NEWLY
COMPLETED AND UNOCCUPIED IN SCARBOROUGH
HOUSES AND DUPLEXES
APARTMENTS AND ROW HOUSES
1300
1200
1100
1000
900
800
700
600
500
400
300
200
100
1974
1975
1976

HOUSES, DUPLEXES AND APARTMENTS NEWLY COMPLETED AND UNOCCUPIED
IN LONDON
HOUSES AND DUPLEXES
APARTMENTS AND ROW HOUSES
350
300
250
200
150
100
50
1973
1974
1975
1976

HOUSES, DUPLEXES AND APARTMENTS NEWLY AND UNOCCUPIED IN YORK, BOROUGH



HOUSES, DUPLEXES AND APARTMENTS NEWLY COMPLETED AND UNOCCUPIED IN MISSISSAUGA


HOUSES, DUPLEXES AND APARTMENTS NEWLY COMPLETED
AND UNOCCUPIED IN TORONTO CITY
HOUSES AND DUPLEXES
APARTMENTS AND ROW HOUSES
1100
1000
900
800
700
600
500
400
300
200
100
1974
1975
1976

CHAPTER THREE

VACANCY RATES IN APARTMENT STRUCTURES

COMMENTARY

1. The vacancy rate in April, 1976 was 1.1 per cent for publicly and privately initiated, rental apartment dwellings in Metropolitan areas across Canada. This is the lowest the rate has been at since June, 1971.

The highest vacancy levels were in Saint John and Halifax, where the rates were 4.3 and 2.6, respectively. The tightest market conditions were in Edmonton and Saskatoon where the rate was 0.1 per cent in both cities. The vacancy rate in Toronto in April, 1976 was 1.2 per cent.

2. The greatest vacancy rate declines were in structures containing 50-99 units which dropped from 1.4 to 0.9 per cent, and in structures containing more than 200 units where the rate declined to 1.8 from 2.8 per cent in October, 1975. However, this rate of 1.8 per cent was the highest rate by structure size. The lowest rate, 0.7 per cent, was for structures of 6-9 units.

3. The highest vacancy rate in the Toronto Census Metropolitan Area in April, 1976 was 1.9 per cent in Mississauga. The lowest was 1.3 per cent in Toronto City, Etobicoke, York, East York and North York. The average vacancy rate for privately initiated apartment structures in Toronto Census Metropolitan Area in April, 1976 was 1.4 per cent. This is a rise from 1.1 per cent which was the vacancy rate a year ago.

4. The average rents for vacant units for the Toronto Census Metropolitan Area is April, 1976 were: bachelor, $187, one bedroom, $226; two bedroom, $279; three bedroom, $361.

The highest rental rate for bachelor units was $229 in Scarborough. Toronto City had the highest one bedroom and two bedroom rates at $237 and $323, respectively. Three bedroom units were the most expensive in East York, where the rate was $458.

Table 3.1

Vacancy Rates In Apartment Structures of Six Units and Over Publicly and Privately Initiated, in Metropolitan Areas 1971-75 (Per Cent)

City	1971		1972		1973		1974		1975			1976	
	June	December	June	December	June	December	June	December	April	October 2	October 3	April	October
Calgary	10.7	6.5	9.1	6.4	8.6	7.9	5.9	1.2	1.9	0.4	0.4	0.4	
Edmonton	6.3	5.1	7.6	6.0	8.1	5.2	5.4	0.8	0.8	0.3	0.5	0.1	
Halifax	3.9	3.5	4.5	1.5	2.4	2.1	2.7	2.2	2.5	1.8	1.8	2.6	
Montreal	7.0	4.4	5.6	3.0	3.9	2.0	2.6	1.2	1.1	0.7	0.9	0.6	
Ottawa	2.0	1.5	2.1	1.5	2.0	1.9	3.5	2.5	2.0	2.3	3.0	1.9	
Regina	6.5	N/A	3.1	1.0	1.6	1.0	0.7	0.1	0.1	0.0	0.0	0.4	
Saint John	0.7	N/A	0.4	1.1	1.0	0.4	2.1	0.9	0.4	0.6	0.6	4.3	
Saskatoon	16.4	N/A	8.7	0.5	6.4	0.3	1.7	0.2	0.2	0.0	0.0	0.1	
Toronto	2.7	3.2	2.9	2.3	1.8	1.4	0.9	0.9	1.0	1.8	2.2	1.2	
Vancouver	3.9	2.6	2.3	0.5	0.9	0.3	0.3	0.1	0.2	0.1	1.3	0.4	
Victoria	4.1	N/A	3.0	0.8	1.4	0.3	0.5	0.1	0.3	0.1	0.3	0.3	
Winnipeg	3.4	5.5	5.1	4.2	3.9	3.3	2.6	1.5	1.5	2.1	2.1	1.5	
TOTAL	4.8	3.7	4.3	2.7	3.3	2.1	2.4	1.2	1.2	1.2	1.6	1.1	

Source: Central Mortgage and Housing Corporation - Toronto.

Note: 1. Weighted average of metropolitan areas surveyed.
2. Only privately initiated excluding newly completed.
3. Only privately initiated including newly completed.

Table 3.2

Vacancy Rates in Apartment Structures
of Six Units and Over
Privately Initiated

Toronto
Metropolitan Area
1971-75
(Per Cent)

Period	Structure Size - in Dwelling Units								
	6-9	10-19	20-29	30-49	50-99	100-199	200+	Total	20+
1971 June	1.9	2.4	1.3	2.3	2.0	3.2	5.0	3.0	3.1
Dec.	1.9	2.5	1.8	2.0	2.6	3.9	5.9	3.6	3.7
1972 June	1.5	2.4	2.1	2.4	3.0	3.5	4.7	3.3	3.5
Dec.	1.7	1.5	1.1	1.6	1.8	2.5	4.0	2.5	2.6
1973 June	2.2	1.9	1.2	1.6	1.7	2.0	3.0	2.1	2.1
Dec.	0.8	1.5	0.9	1.3	1.2	1.6	2.1	1.5	1.6
1974 June	0.8	1.0	1.0	0.1	0.7	0.9	1.6	1.0	1.1
Dec.	0.7	0.5	0.6	0.8	0.7	1.0	1.7	1.1	1.1
1975 Apr.	0.3	0.4	1.1	0.8	0.9	1.0	1.9	1.1	1.2
Oct.	0.7	1.1	1.1	1.3	1.4	1.5	2.8	1.8	1.8
1976 Apr.	0.7	1.6	1.1	1.5	0.9	1.4	1.8	1.4	1.4

Source: Central Mortgage and Housing Corporation - Toronto.

Table 3.3 (A)

Rental Ranges of Vacant Units in the Sample of
Privately Initiated Apartment Structures
of Six Units and Over
Toronto Census Metropolitan Area
April, 1975
(Dollars)

	Average Rents				Vacancy Rate Privately Initiated (%)
	Bachelor Units	One Bedroom Units	Two Bedroom Units	Three Bedroom Units	
Toronto City	180	227	322	421	1.0
Etobicoke	159	209	282	346	1.5
Scarborough	-	205	243	295	1.1
York	168	204	257	338	1.4
East York	155	221	310	504	1.0
North York	149	200	265	363	1.1
Mississauga	163	223	366	393	1.8
Remainder of Census Metro	155	184	241	272	1.3
Average	174	215	285	364	1.1

Source: Central Mortgage and Housing Corporation - Toronto.

Table 3.3 (B)

Rental Ranges of Vacant Units in the Sample of
Privately Initiated Apartment Structures
of Six Units and Over
Toronto Census Metropolitan Area
April, 1976
(Dollars)

	Average Rents				Vacancy Rate Privately Initiated	Vacancy Rate Privately-initiated Percentage Increase
	Bachelor Units	One Bedroom Units	Two Bedroom Units	Three Bedroom Units		April 1975 - 1976
					%	%
Toronto City	190	237	323	452	1.3	30
Etobicoke	176	225	308	413	1.3	-13
Scarborough	229	219	258	319	2.0	82
York	161	213	259	328	1.3	- 7
East York	192	235	303	458	1.3	30
North York	173	222	265	337	1.3	18
Mississauga	181	221	273	327	1.9	6
Remainder of Census Metro	-	206	269	322	1.6	23
Average	187	226	279	361	1.4	27

Source: Central Mortgage and Housing Corporation-Toronto.

CHAPTER FOUR

MORTGAGE MARKET

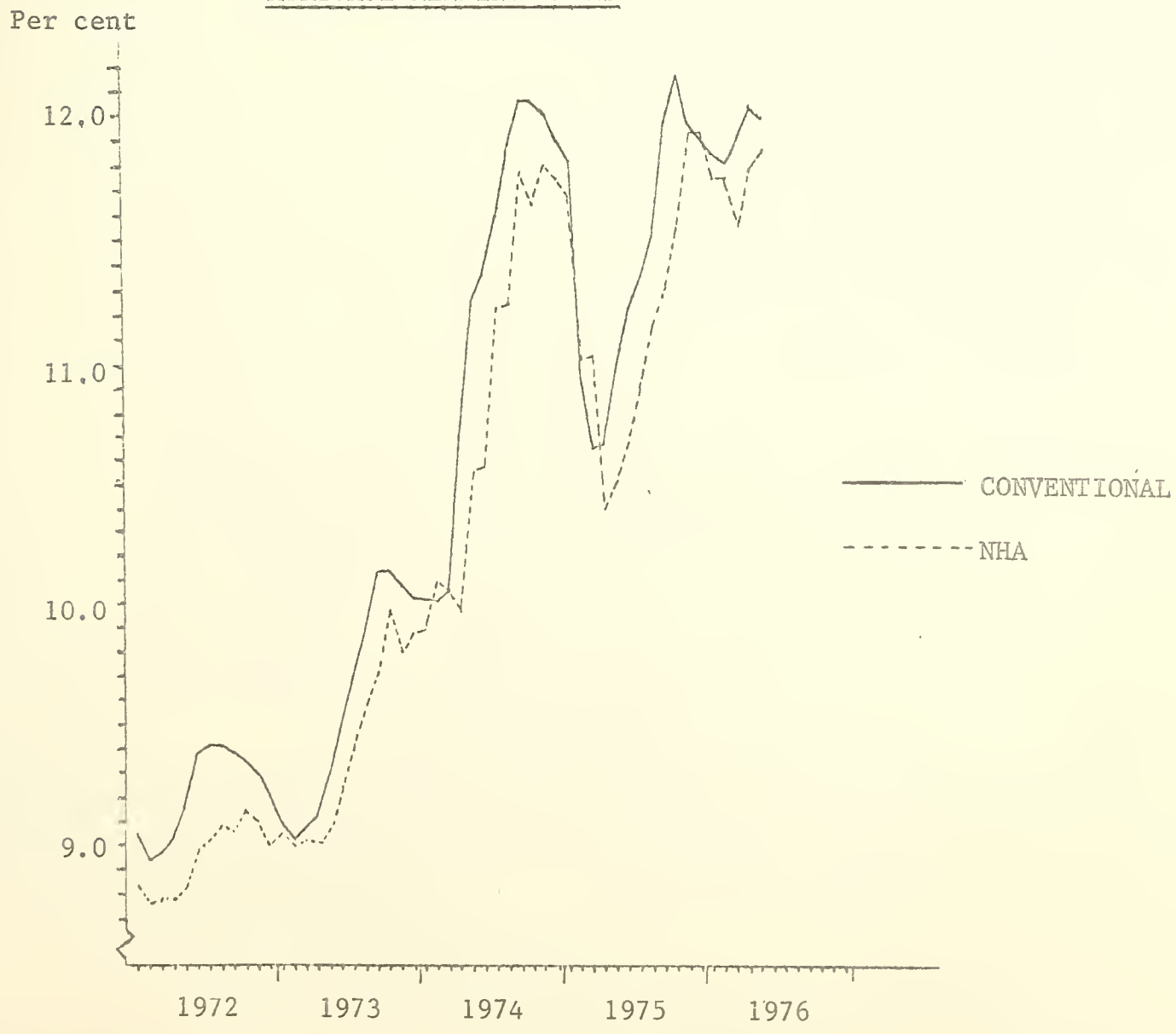
COMMENTARY

1. Both Conventional and NHA mortgage lending rates have been generally increasing since 1972. The biggest jump was between March,1974 and September,1974, when Conventional mortgage rates increased to 12.05 per cent from 10.04 per cent. NHA rates increased from 10.05 per cent to 11.77 per cent during the same time period. This surge was due to the increase in the Bank of Canada's bank rate to 8.75 per cent, which at that time was a record high.

After September, 1974 mortgage lending rates began to decline. By April, 1975, Conventional mortgage rates were at 10.67 per cent and NHA rates at 10.40 per cent . During this period, the Bank of Canada had reduced its bank rate to 8.25 per cent.

In the first half of 1976, there were no major fluctuations in interest rates.

MORTGAGE LENDING RATES



2. Between 1973 and 1974, the dollar volume of mortgage loans dropped for all lending institutions except for C.M.H.C., whose dollar volume of loans for new residential construction increased by 55 per cent and for existing residential property by 337 per cent. This was probably largely due to C.M.H.C.'s introduction of the A.H.O.P. program, where loans were made available for the purchase of either new or existing housing.

Between 1974 and 1975, the dollar volume of loans for new residential construction increased for all lending institutions. However, the dollar volume of loans for existing residential property increased for all lending institutions except for C.M.H.C., whose dollar volume of loans dropped by 85 per cent. The drop in C.M.H.C. dollar volume of loans for existing residential property was probably largely due to a change in the A.H.O.P. program; loans were no longer granted to persons purchasing existing residential property, and financing was done increasingly through financial institutions. A.H.O.P. loans were still made available for those purchasing new housing, therefore the dollar volume of loans in that category did not drop.

Table 4.1

Mortgage Lending Rates

		Conventional %	NHA(home-ownership) %
1974	J	10.02	9.90
	F	10.01	10.09
	M	10.04	10.05
	A	10.70	9.97
	M	11.26	10.56
	J	11.37	10.69
	J	11.60	11.23
	A	11.85	11.29
	S	12.05	11.77
	O	12.05	11.64
	N	12.00	11.80
	D	11.88	11.75
1975	J	11.81	11.68
	F	10.95	11.02
	M	10.65	11.04
	A	10.67	10.40
	M	10.99	10.52
	J	11.23	10.68
	J	11.35	10.90
	A	11.52	11.16
	S	11.94	11.32
	O	12.15	11.55
	N	11.97	11.90
	D	11.89	11.89
1976	J	11.84	11.75
	F	11.80	11.75
	M	11.90	11.56
	A	12.03	11.78
	M	11.99	11.85
	J		
	J		
	A		
	S		
	O		
	N		
	D		

Source: Bank of Canada Review.

Table 4.2

Mortgage Loans Approved by Lending Institutions (NHA and Conventional)

($ Million)

New Residential Construction	Chartered Banks		Life Insurance Companies		Trust Companies		Loan and Other Companies		C.M.H.C.		Total	
	$	Percentage Change %	$	Percentage Change %	$	Percentage Change %	$	Percentage Change %	$	Percentage Change %	$	Percentage Change %
1971	851	--	352	--	742	--	524	--	701	--	3,170	--
1972	1,026	21	414	18	893	20	649	24	503	-28	3,485	10
1973	1,217	19	581	40	1,225	37	652	0	381	-24	4,056	16
1974	995	-18	399	-31	852	-30	606	-7	589	55	3,441	-15
1975	1,563	57	559	40	1,467	72	1,054	74	1,113	89	5,756	67
1976	212		181		384		189		48		1,014	
Existing Residential Property	$	%	$	%	$	%	$	%	$	%	$	%
1971	253	--	77	--	1,030	--	37	--	1,397	--		
1972	461	82	110	43	1,322	28	33	-11	1,926	38		
1973	966	110	155	41	2,137	62	57	73	3,315	72		
1974	900	-7	161	4	2,008	-6	249	337	3,318	0		
1975	1,215	35	191	19	2,915	45	38	-85	4,359	31		
1976	201		40		673	-77	3		917			

Source: Bank of Canada Review.

Note: 1976 Figures are for January to March.

Table 4.3 (A)

Mortgage Loans Approved
by Lending Institutions
($ Million)

I New Residential Construction

				Percentage Change Year Ago		Percentage Change Month Ago		
	1974	1975	1976	1974-75	1975-76	1974	1975	1976
Chartered Banks	$	$	$	%	%	%	%	%
January	76	24	59	-68	146			
February	60	35	76	-42	117	-21	46	29
March	89	89	77	0	-13	48	154	1
Life Insurance Companies								
January	36	9	34	-75	278			
February	40	13	65	-68	400	11	44	91
March	42	22	82	-48	273	5	69	26
Trust Companies								
January	68	26	87	-62	235			
February	74	38	107	-49	182	9	46	23
March	112	81	190	-28	135	51	113	78
Loan and Other Companies								
January	52	20	53	-62	165			
February	46	28	57	-39	104	-12	40	8
March	73	37	79	-49	114	59	32	39
C.M.H.C.								
January	26	34	6	31	-82			
February	52	41	17	-21	-59	100	21	183
March	26	47	25	81	-47	-50	15	47
Total								
January	258	113	239	-56	112			
February	272	155	322	-43	108	5	37	35
March	342	276	453	-19	64	26	78	41

Source: Bank of Canada Review.

Table 4.3 (B)

Mortgage Loans Approved
by Lending Institutions
($ Million)

II Existing Residential Property

				Percentage Change Year Ago		Percentage Change Month Ago		
	1974	1975	1976	1974-75	1975-76	1974	1975	1976
Chartered Banks	$	$	$	%	%	%	%	%
January	61	52	45	-15	-13			
February	99	86	59	-13	-31	62	65	31
March	123	134	97	9	-28	24	56	64
Life Insurance Companies								
January	8	8	6	0	-25			
February	17	9	12	-47	33	113	13	100
March	24	13	22	-46	69	41	44	83
Trust, Loan and Other Companies								
January	176	120	153	-32	28			
February	216	200	224	- 7	12	23	67	46
March	282	260	296	- 8	14	31	30	32
C.M.H.C.								
January	14	2	0	-86	-100			
February	21	4	1	-81	- 75	50	100	-
March	22	2	2	-91	0	5	-50	100
Total								
January	259	182	204	-30	12			
February	353	299	296	-15	- 1	36	64	45
March	451	409	417	- 9	2	28	37	41

Source: Bank of Canada Review.

CHAPTER FIVE

NEW HOUSING PRICES IN SIX CITIES ACROSS CANADA

The year-over-year increases in average house prices indicate a standard pattern applicable to Calgary, Edmonton, Toronto, Winnipeg, Ottawa and Montreal.

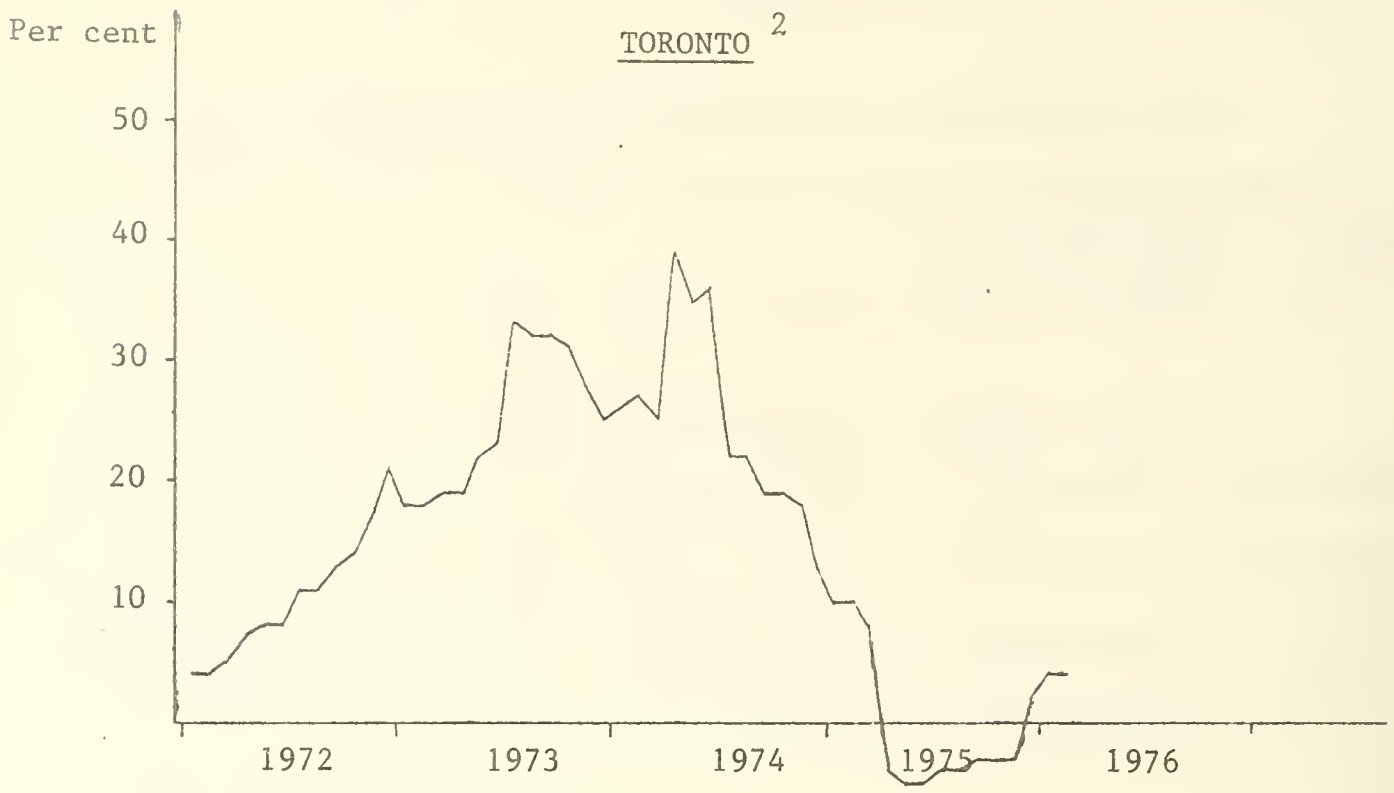
Prices increased at an accelerating rate until mid 1974 when they began to increase at a decelerating rate. By mid 1975, the average prices for new homes were accelerating upward again for all cities except Montreal. The average price for new homes in Montreal has been increasing at a relatively constant rate since mid 1975.

The graphs on the following pages indicate that by January, 1976 the average prices for new homes had stopped increasing at an accelerating rate and were maintaining a constant level.

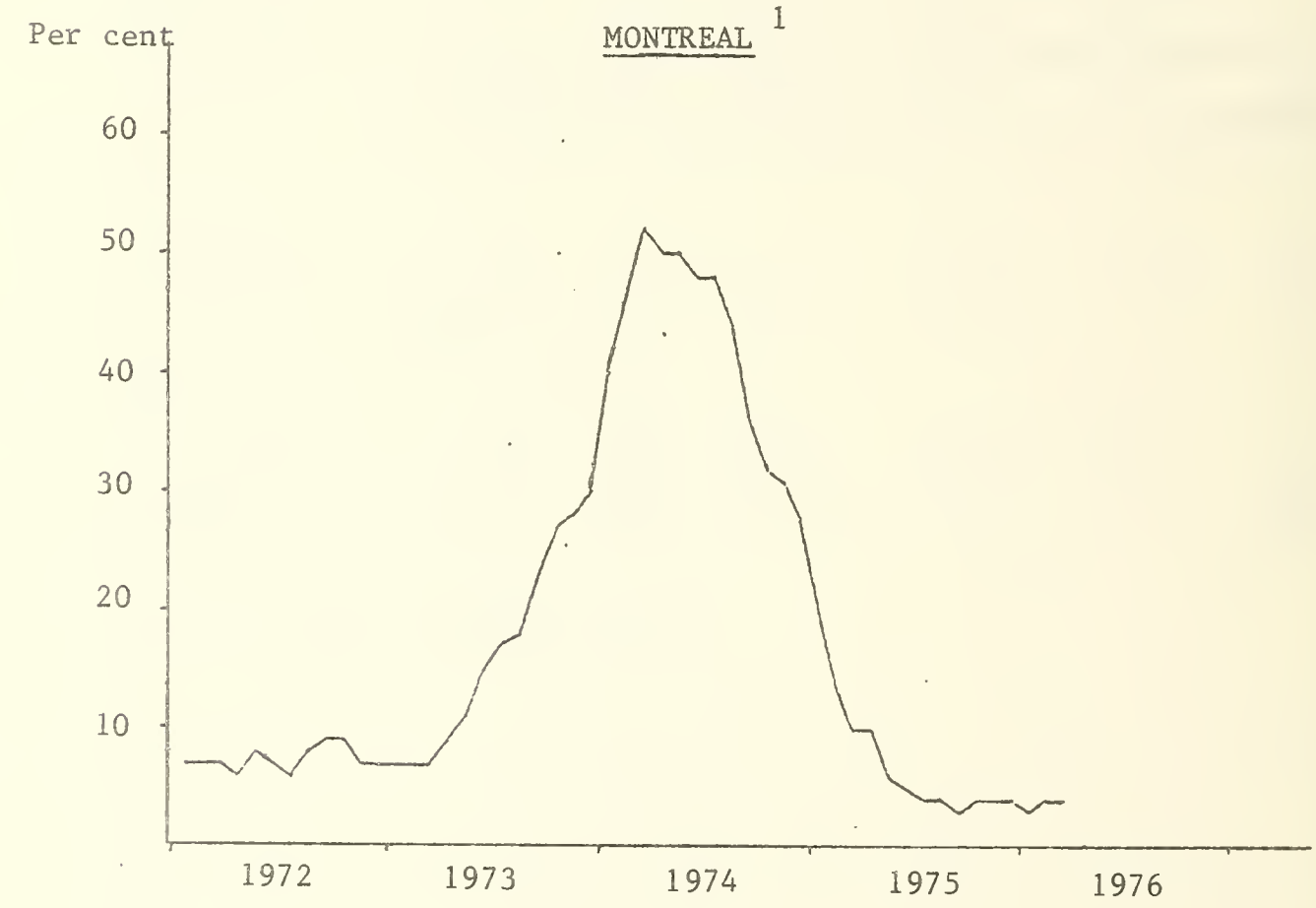
NEW HOUSING PRICES

YEAR-OVER-YEAR INCREASES

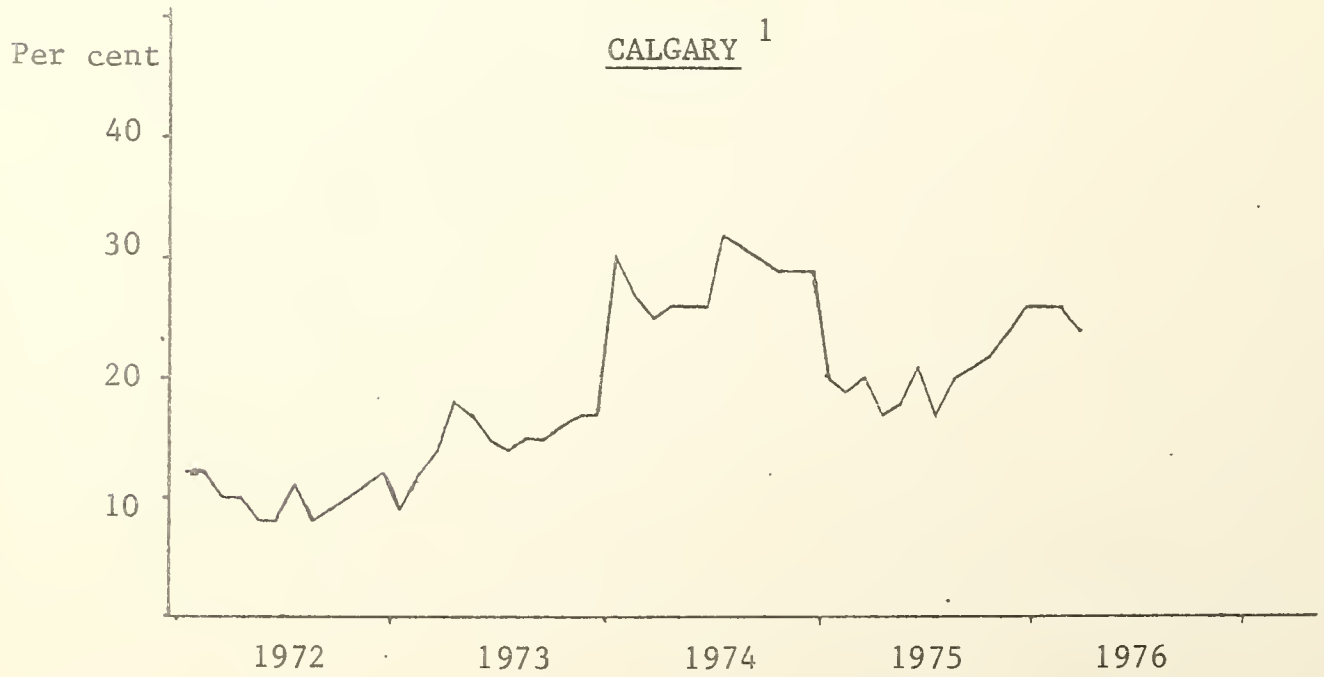
TORONTO [2]



MONTREAL [1]



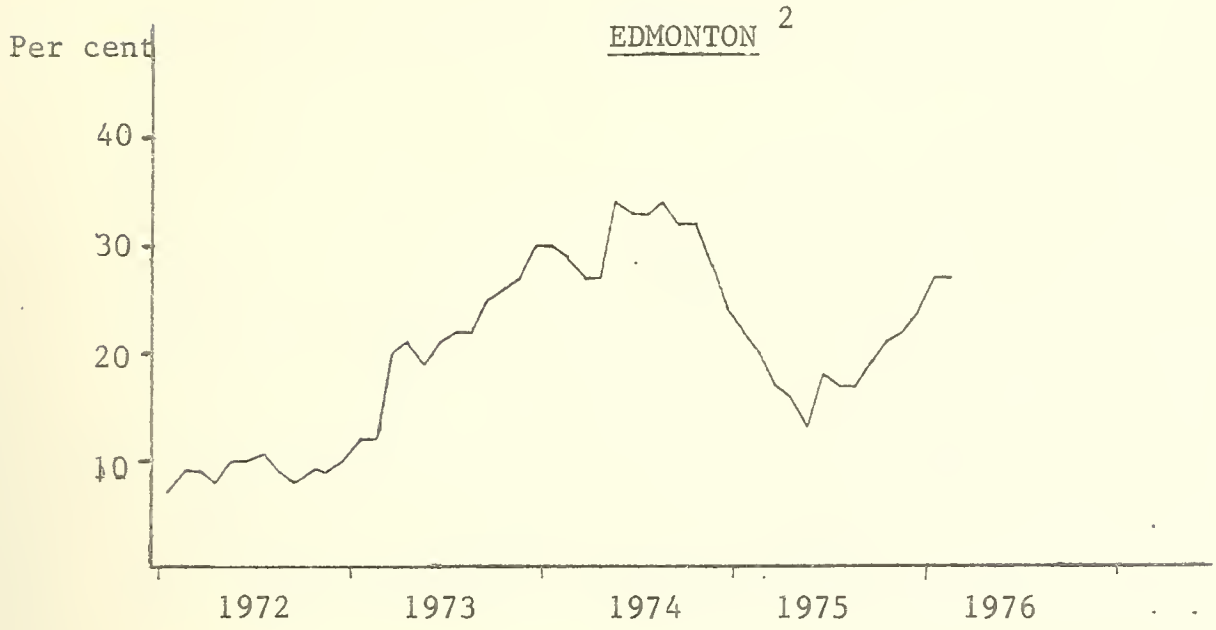
CALGARY [1]



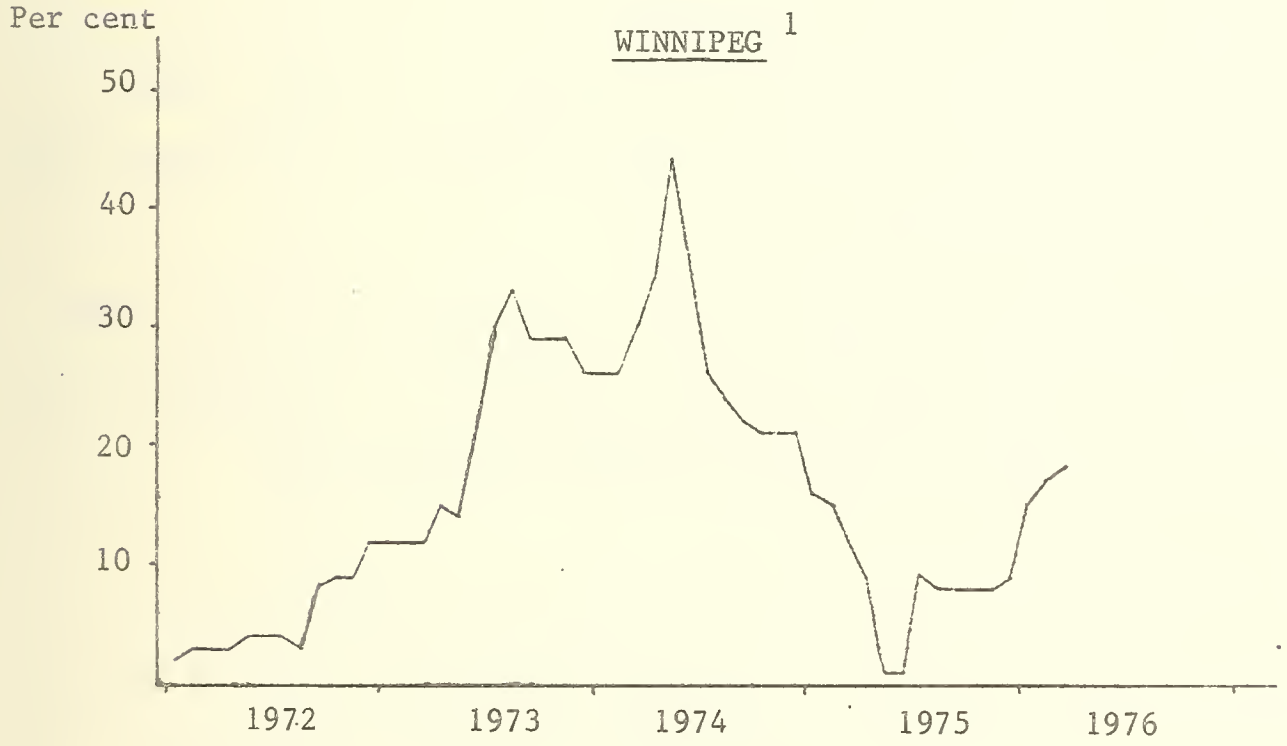
NEW HOUSING PRICES

YEAR-OVER-YEAR INCREASES (CONT'D)

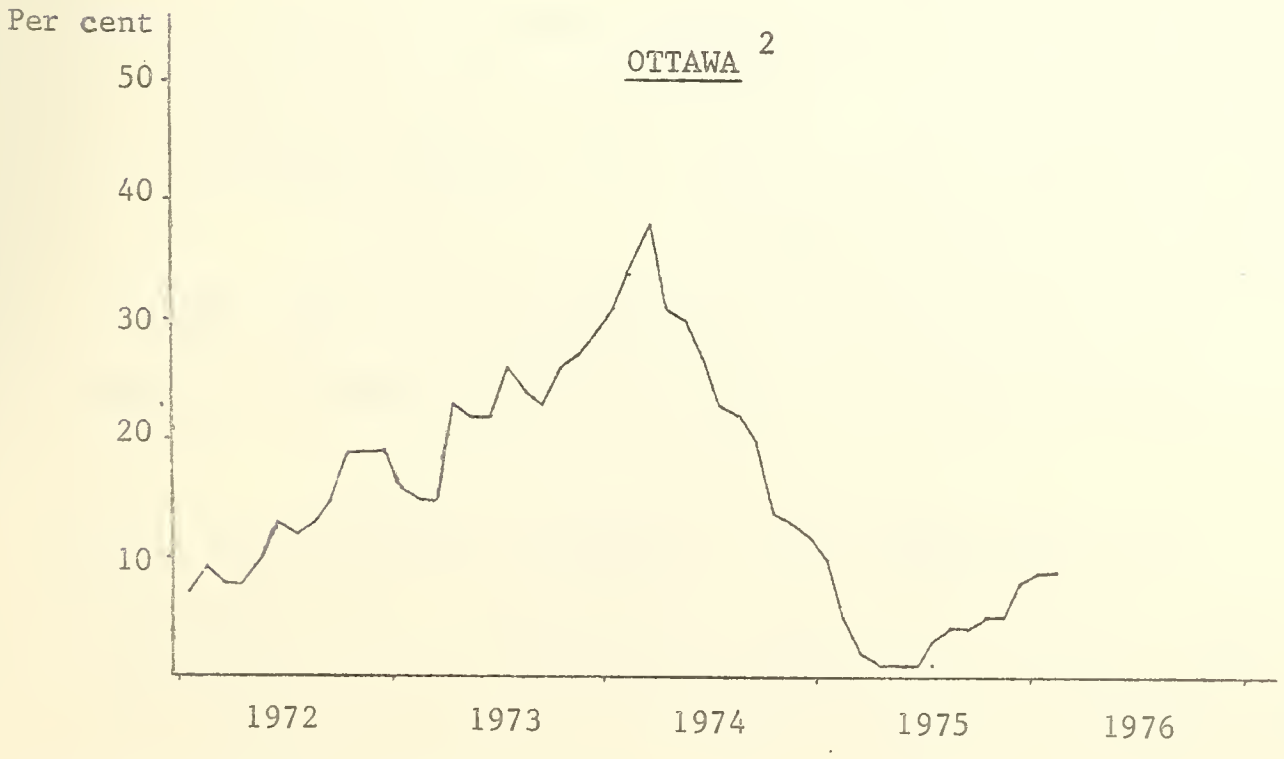
EDMONTON [2]



WINNIPEG [1]



OTTAWA [2]



Source: Statistics Canada: 62-007.

Notes: 1. Single-detached houses only.

2. Single-detached, semi-detached and row condominium houses.

CHAPTER SIX

STUDY OF REAL ESTATE MARKET PERFORMANCE

INTRODUCTION

1. Average real estate prices for the first half of 1976 increased over the annual average of 1975 for all Ontario cities.

In Ontario, the highest June average real estate price was in Mississauga at $66,670, followed by $64,273 in Toronto. The lowest was $34,479 in Sault Ste. Marie.

The largest month-over-month price increase recorded in the first half of 1976 was 34 per cent. This increase was between February and March and took place in Sudbury. The January to February change in average prices in Niagara was a decrease of 20 per cent, the largest drop in price in Ontario in 1976.

The sales to listings ratio has improved since January, 1976 for ten of the eleven cities surveyed in Ontario. St. Catherines is the only city whose sales to listings ratio has been decreasing.

2. Average real estate prices in all major Canadian cities increased in the first half of 1976, from the annual average of 1975.

The highest June average real estate price in Canada was $66,355, recorded in Vancouver. Toronto followed at $64,273.

The greatest month-over-month average price increase in 1976 was recorded in Saint John. The May to June increase there was 64 per cent. The largest decrease, 36 per cent, was also recorded in Saint John, between March and April.

The sales to listings ratio improved for six of the eight cities surveyed in Canada. The ratio decreased for Edmonton and Regina.

3. The average house price in Toronto for the first half of 1976 was $60,916, which is a 7 per cent increase from the 1975 average. The average house price in June, 1976 was $61,003. This was 1.0 per cent

below May,1976 and 6.4 per cent above June,1975.

4. The average residential price in Ottawa for the first half of 1976 was $53,689, a 9 per cent increase from the annual average of 1975. The January to June, 1975 to 1976 increase was 10.6 per cent.

CHAPTER SEVEN

SURVEY OF HOUSING IN ONTARIO

COMMENTARY

1. Eight of the twelve cities surveyed in Ontario indicated an increase in dollar volume of sales in the first half of 1976 as compared to the same time period in 1975.

The largest increase was 58 per cent and occurred in Niagara. Sault Ste. Marie followed with a 45 per cent increase. Thunder Bay recorded a 47 per cent drop in dollar volume of sales, which was the largest decline.

2. Average real estate prices in all major cities in Ontario increased in the first half of 1976 over the annual average of 1975.

The highest rate of increase was 24 per cent in Thunder Bay, followed by 15 per cent in Niagara. The smallest rate of increase recorded was 3 per cent in Barrie.

3. The highest January to June, 1976 average real estate price in Ontario was recorded as $64,919 in Mississauga. Toronto followed Mississauga with an average real estate price of $62,124, while the lowest was $36,522 in Sudbury.

The highest monthly average price in June, 1976 was $66,670 in Mississauga, followed by $64,273 in Toronto. Sault Ste. Marie recorded the lowest June, 1976 average price as $34,479.

4. MLS listings in the first half of 1976 were above the level attained during the same period in 1975 for eleven of the twelve cities surveyed in Ontario. The greatest increase was 71 per cent in Sault Ste. Marie, followed by 34 per cent in Niagara. The only decline in listings was recorded at 24 per cent in Thunder Bay.

MLS LISTINGS IN ONTARIO CITIES

City	1974	1975	1976	Percentage Change 1974-75	Percentage Change 1975-76
Barrie	652	1,469	1,697	125	16
Hamilton	6,389	8,637	9,607	35	11
London	1,874	3,362	3,968	79	18
Mississauga	3,100	4,263	4,503	38	6
Niagara	355	697	932	96	34
Oshawa	878	1,809	2,274	106	26
St. Catherines	1,154	2,021	2,502	75	24
Sault Ste. Marie	122	301	514	147	71
Sudbury	1,579	1,645	1,725	4	5
Thunder Bay	-	501	382	-	-24
Toronto	26,290	37,175	39,574	41	6
Windsor	2,926	4,110	5,000	40	22

Source: Canadian Real Estate Association.

5. Sales increased in the first half of 1976 as compared to the same time period in 1975 for only five of the twelve cities surveyed in Ontario. The largest increase in sales was in Niagara at 44 per cent. The largest decline in sales, 49 per cent, took place in Thunder Bay.

MLS SALES IN ONTARIO CITIES

City	1974	1975	1976	Percentage Change 1974-75	Percentage Change 1975-76
Barrie	236	390	470	65	21
Hamilton	3,254	4,008	3,229	23	-19
London	1,030	1,776	1,685	72	-5
Mississauga	1,452	1,819	1,638	25	-10
Niagara	163	235	338	44	44
Oshawa	417	732	678	76	-7
St. Catherines	648	778	751	20	-3
Sault Ste. Marie	50	130	185	160	42
Sudbury	601	678	678	13	0
Thunder Bay	-	288	147	-	-49
Toronto	11,777	12,559	11,548	7	-8
Windsor	1,375	1,446	1,467	5	1

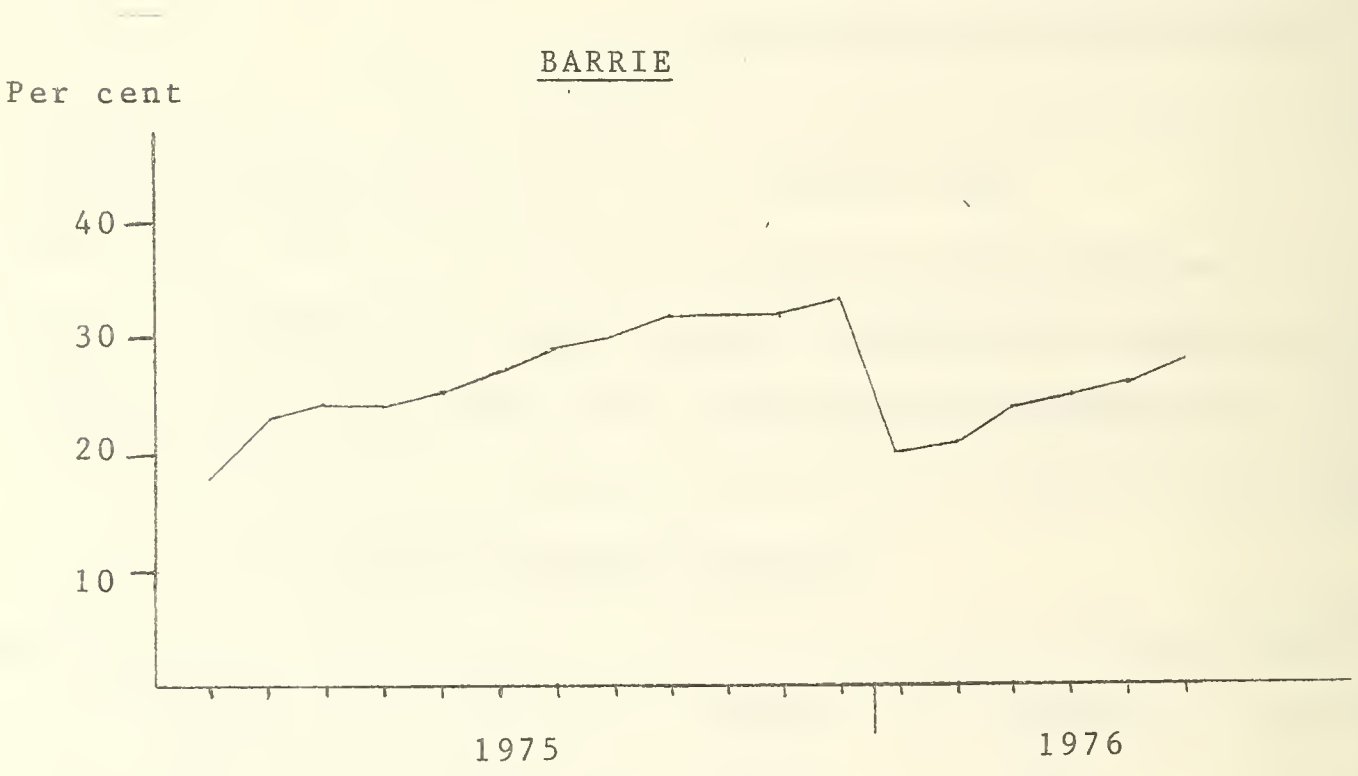
Source: Canadian Real Estate Association.

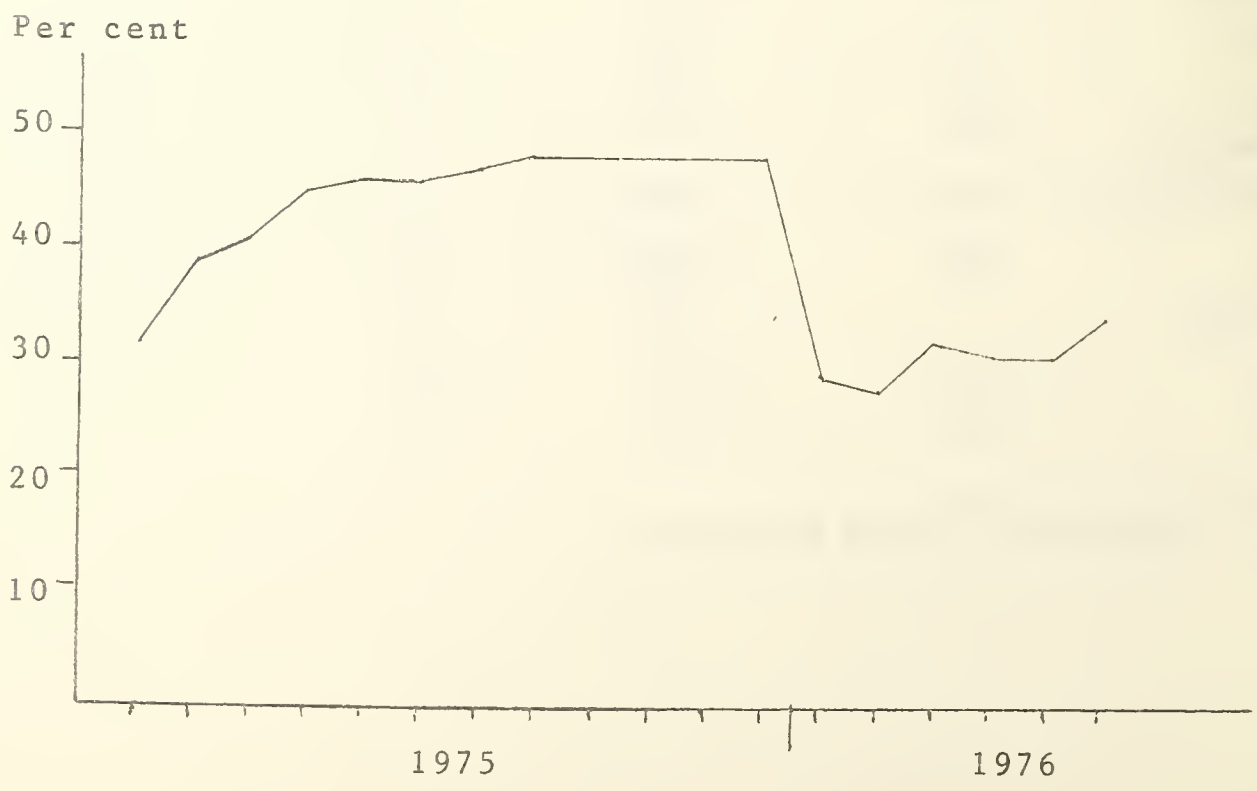
6. The sales to listings ratio, constructed on a cumulative basis throughout the year, is an indicator of the rapidity of a sale following the initial listing; the higher the ratio, the faster the turnover in the market.

The sales to listings ratios for June, 1976 dropped from the June, 1975 figures for ten of the twelve cities surveyed in Ontario.

London had the highest ratio in June, 1976 with sales at 42 per cent of listings. Sudbury followed with 39 per cent. The lowest ratio was 28 per cent in Barrie.

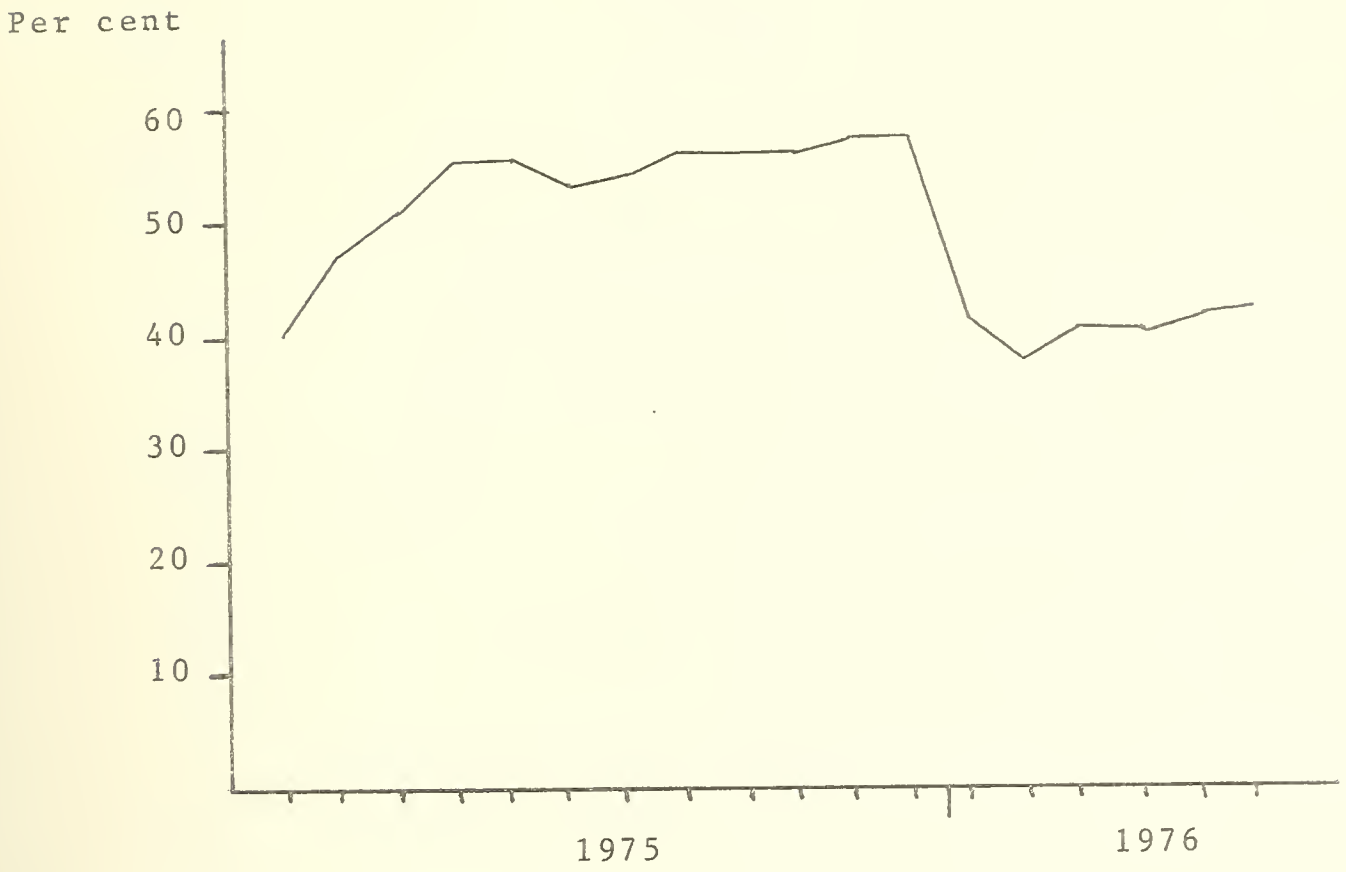
MLS PERCENTAGE SALES TO LISTINGS



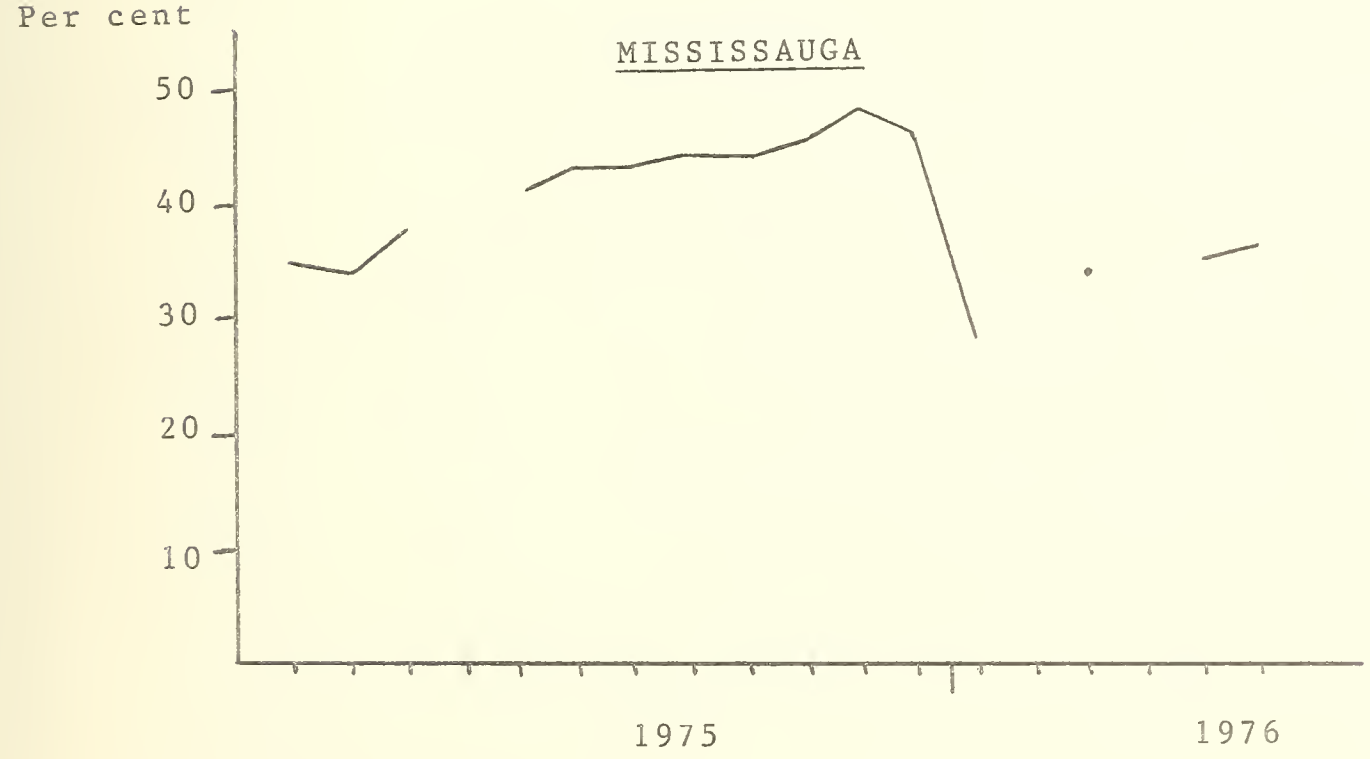


MLS PERCENTAGE SALES TO LISTINGS(CONT'D)

LONDON

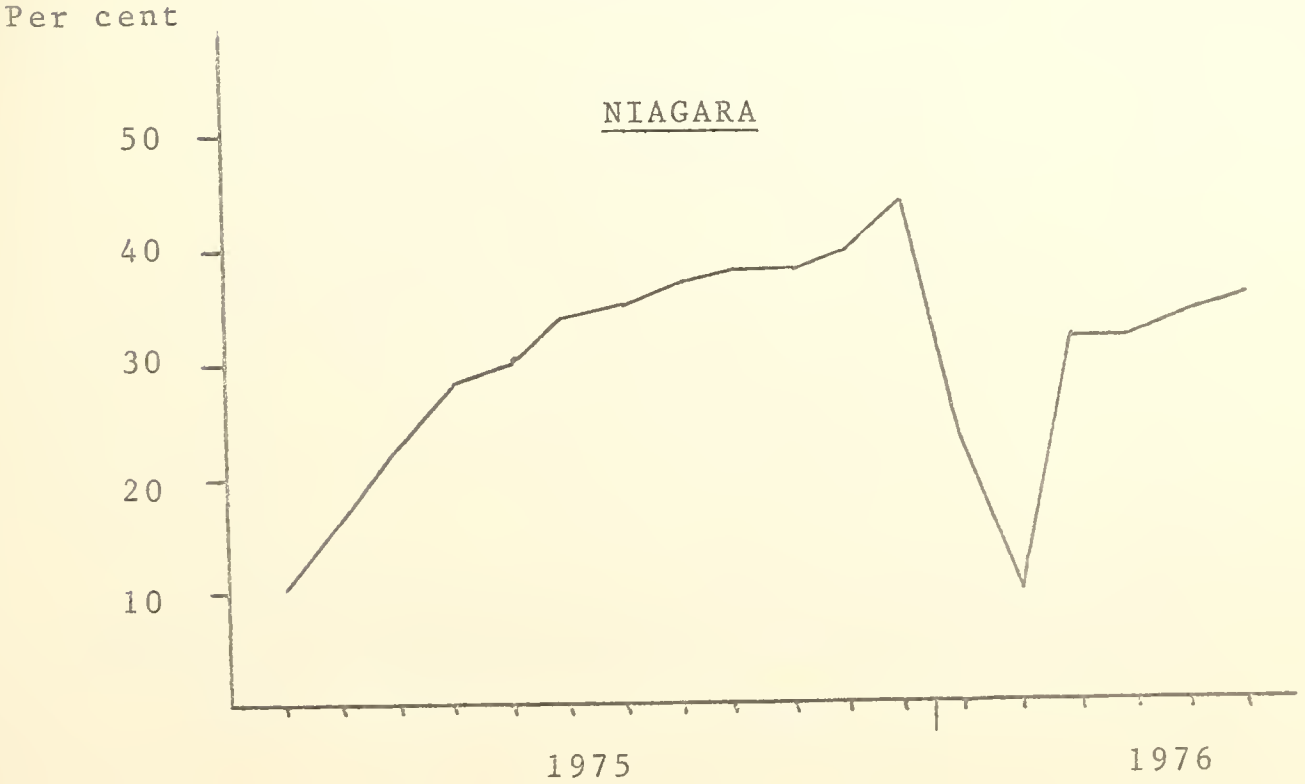


MISSISSAUGA



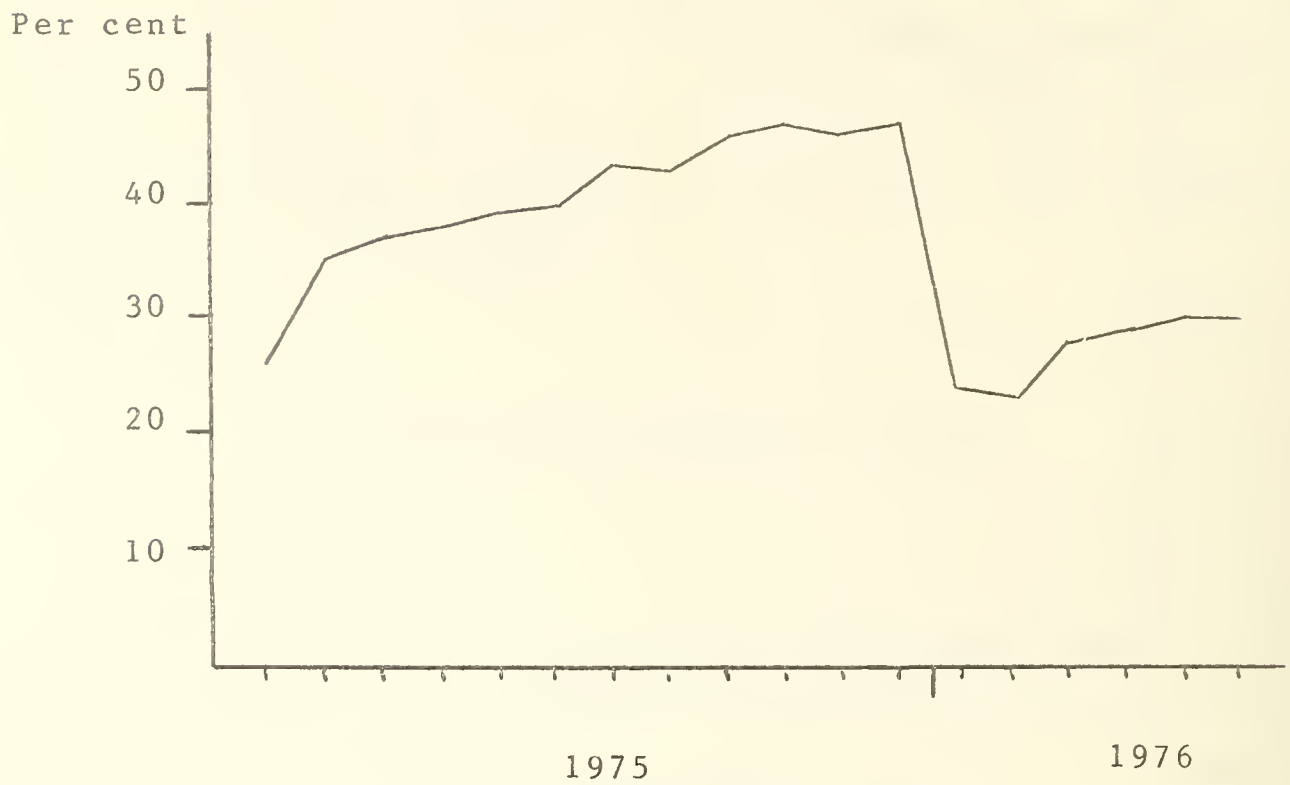
(Figures for April, 1975 , February 1976, and April 1976 are not available.)

NIAGARA

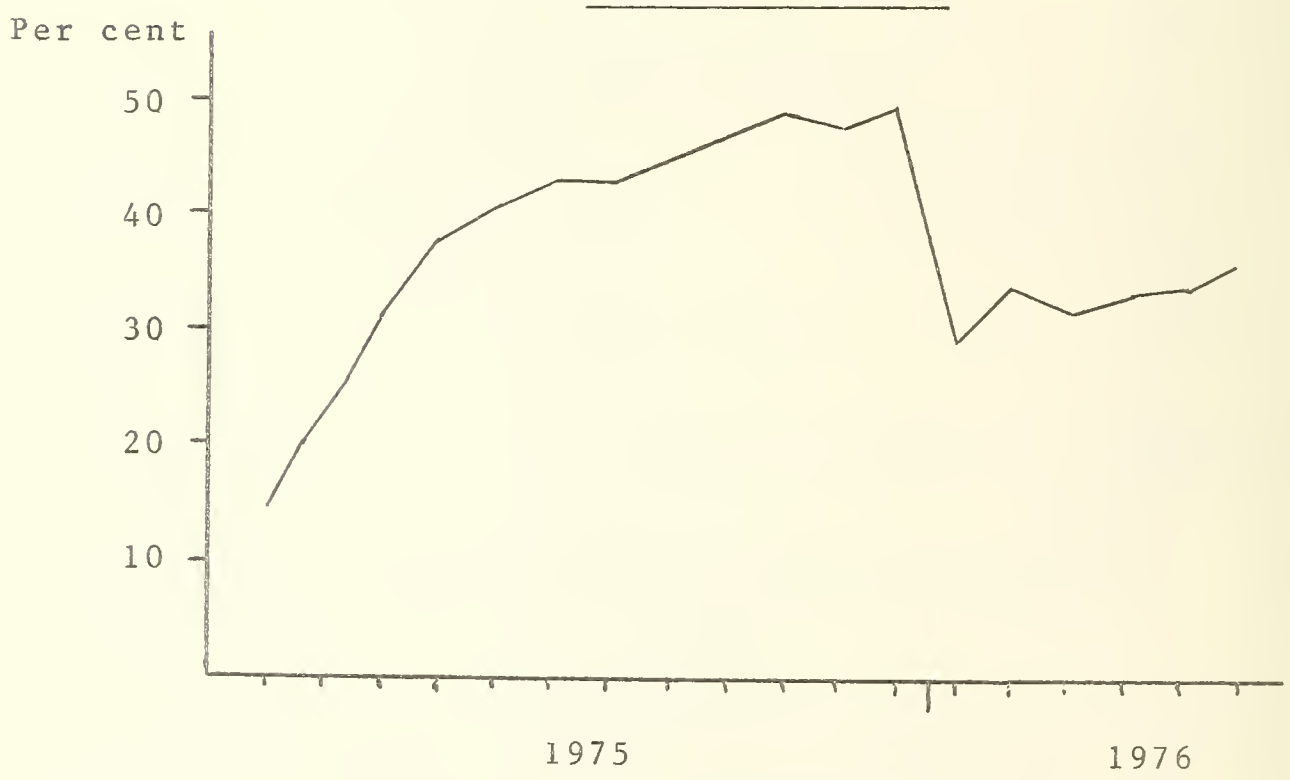


MLS PERCENTAGE SALES TO LISTINGS(CONT'D)

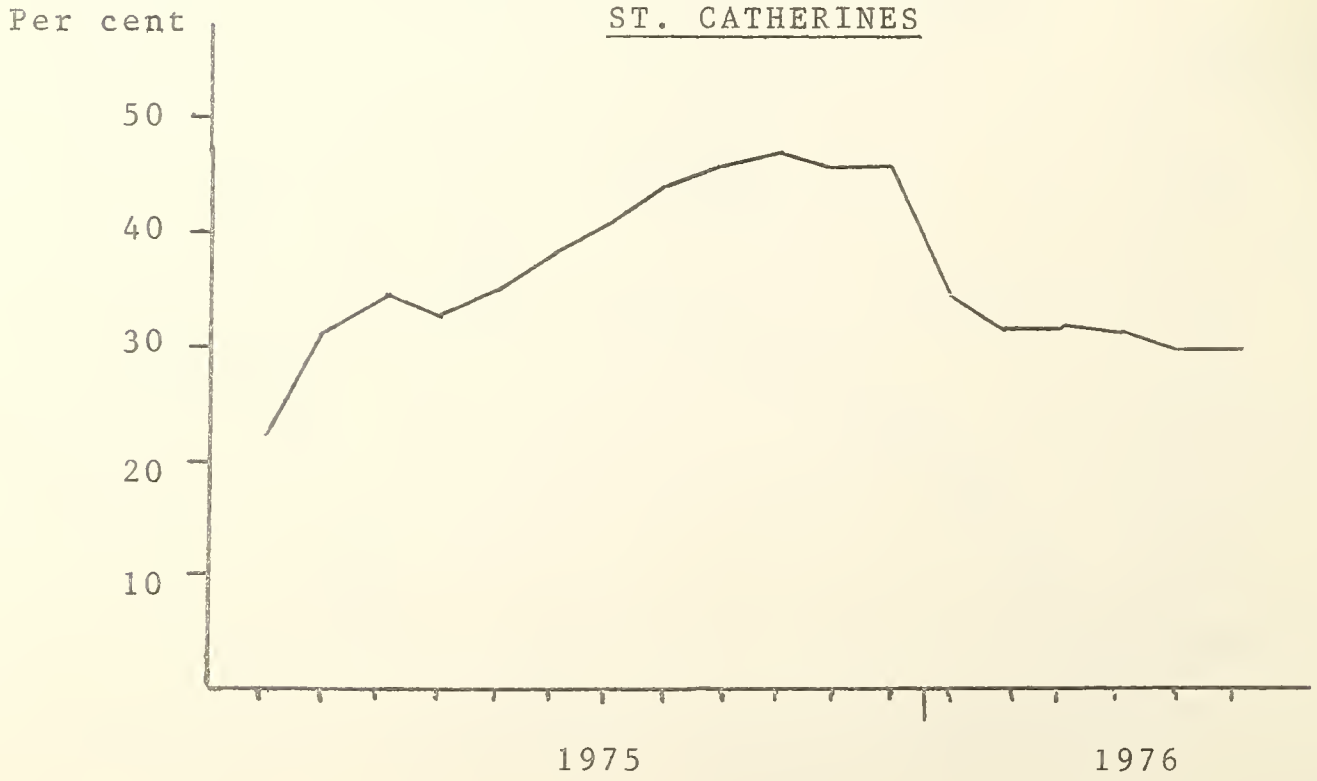
OSHAWA



SAULT STE. MARIE

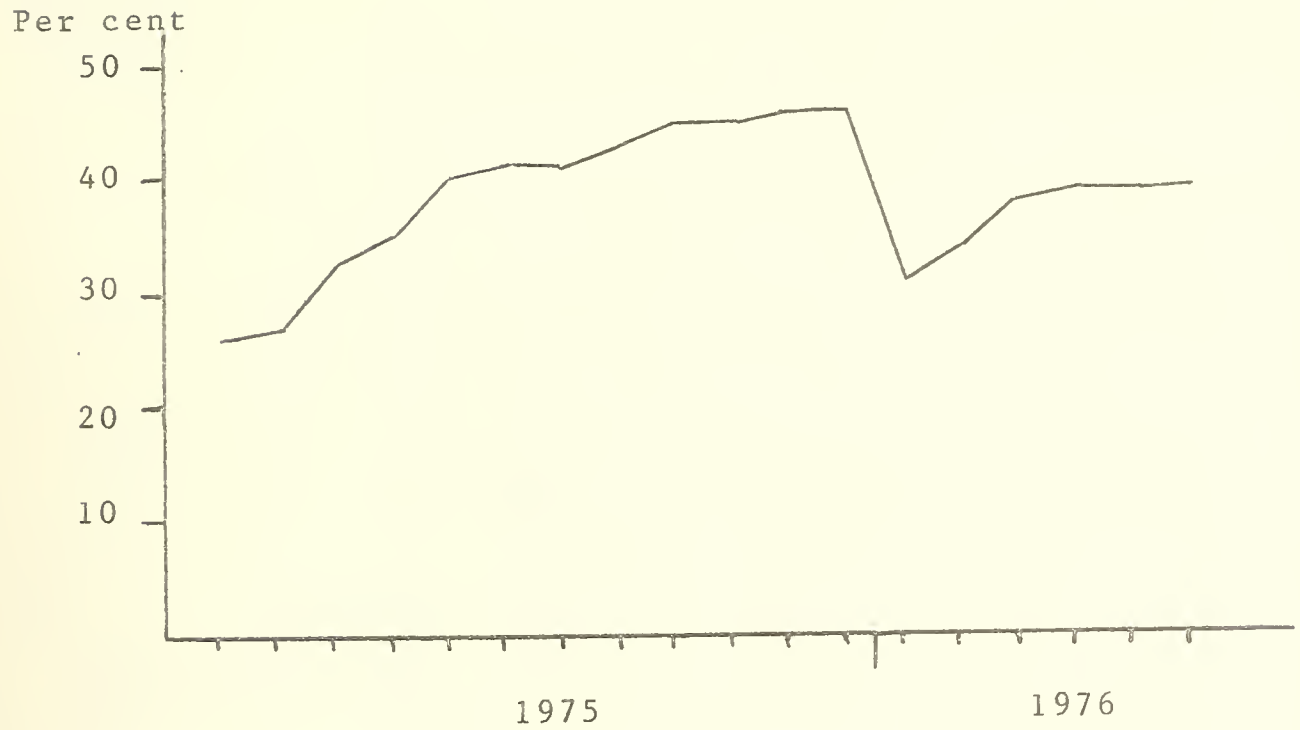


ST. CATHERINES

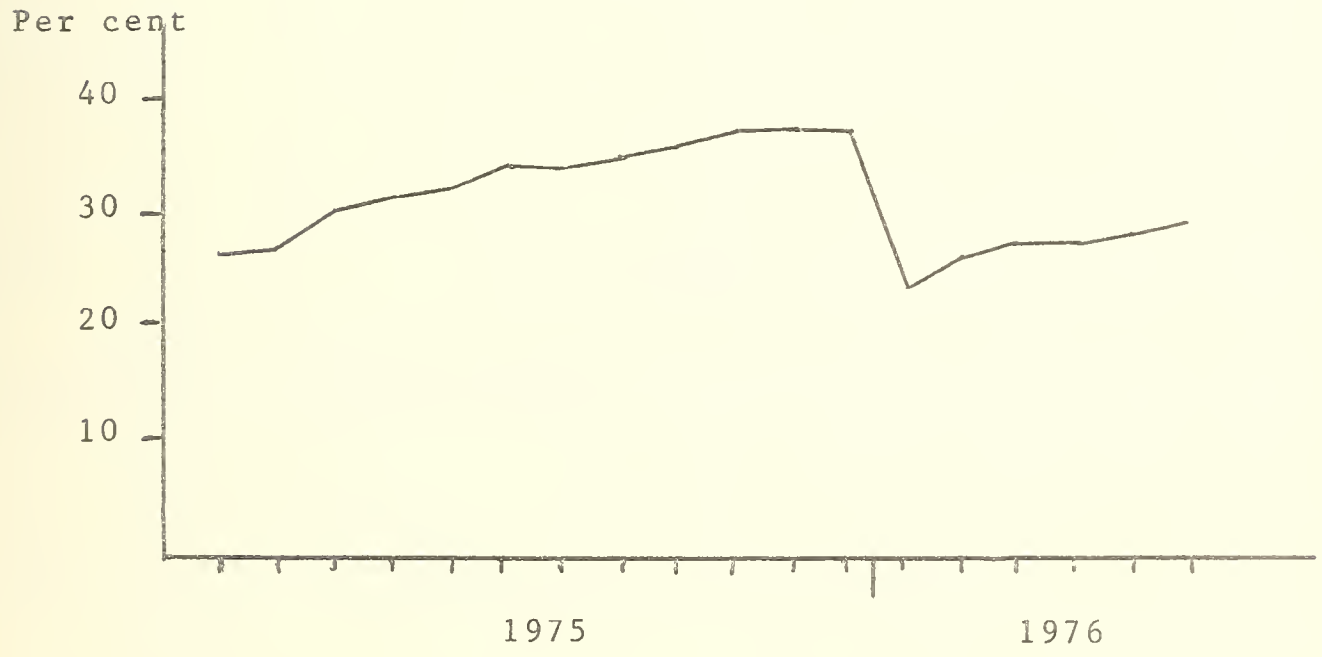


MLS PERCENTAGE SALES TO LISTINGS(CONT'D)

SUDBURY



TORONTO



WINDSOR

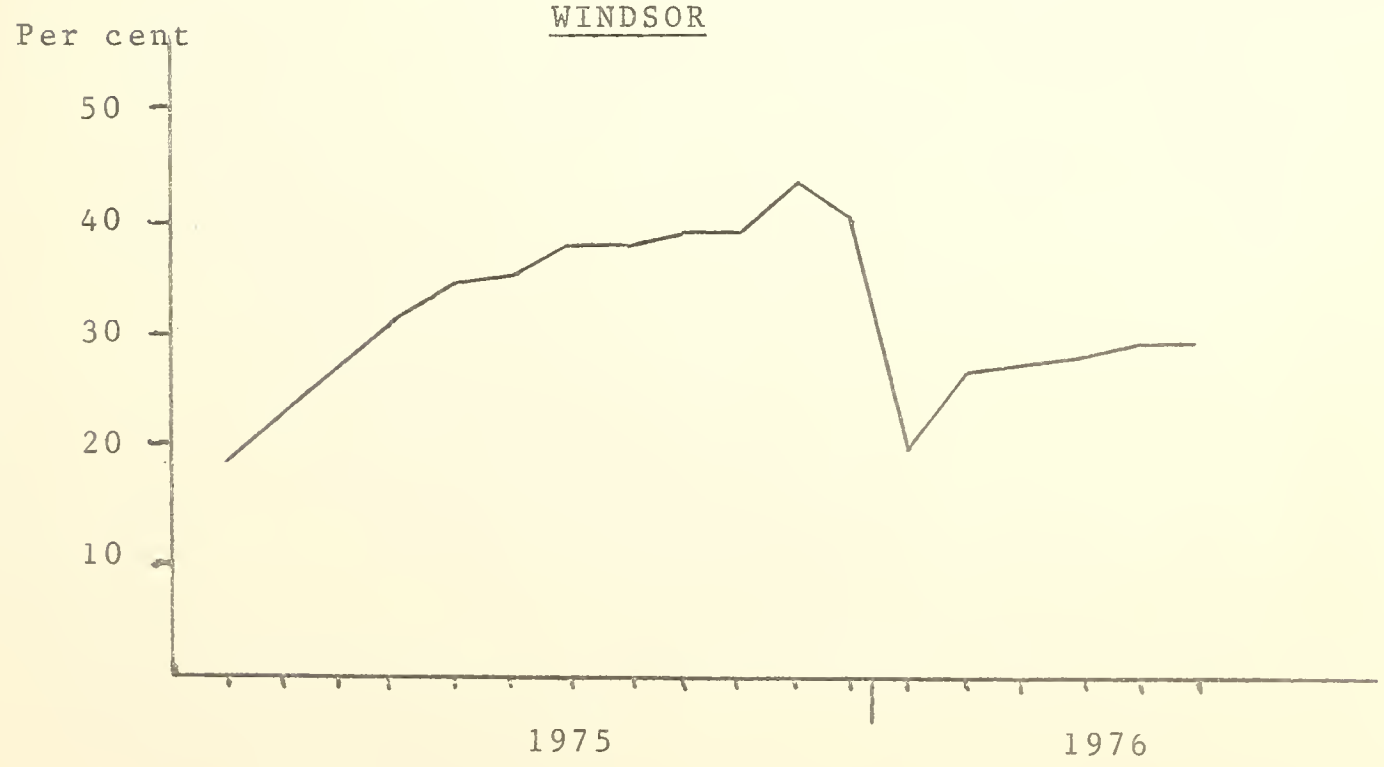


Table 7.1 (A)

Multiple Listing Service

Dollar Volume of Sales

City	($ Million) 1974 $	1975 $	Percentage Change %
Barrie	20.3	39.9	97
Hamilton	252.7	357.0	41
London	93.2	149.6	60
Mississauga	147.0	225.0	53
Niagara	8.8	20.9	138
Oshawa	38.5	75.6	96
St. Catherines	36.2	66.7	84
Sault Ste. Marie	3.9	10.3	165
Sudbury	35.0	43.9	26
Thunder Bay	11.5	18.4	60
Toronto	1160.6	1517.8	31
Windsor	74.9	110.1	47

Source: Canadian Real Estate Association.

Note: Data include all residential, commercial and industrial transactions on MLS.

Table 7.1 (B)

Multiple Listing Service

Dollar Volume of Sales
($ Million)

City	January-June 1974	1975	1976	Percentage Change 1974-75	1975-76
Barrie	9.9	16.8	20.8	70	24
Hamilton	138.3	178.1	161.6	29	- 9
London	35.8	70.5	74.6	97	6
Mississauga	83.7	113.3	106.3	35	- 6
Niagara	4.6	8.2	13.0	78	58
Oshawa	18.9	34.0	34.8	80	2
St. Catharines	19.6	27.7	29.0	41	5
Sault Ste. Marie	1.6	4.5	6.5	181	45
Sudbury	17.1	22.8	24.8	33	9
Thunder Bay[1]	2.7	5.9	3.1	119	- 47
Toronto	652.0	724.0	717.4	11	- 1
Windsor	39.0	47.5	56.2	22	18

Source: Ontario Treasury analysis of data from The Canadian Real Estate Association.

Note: 1. Data for Thunder Bay are for January to April.

Table 7.2 (A)

Multiple Listing Service

Average Prices (Yearly)

City	1973 $	1974 $	1975 $	1976[2] $
Barrie	31,891	41,105	42,822	44,226
Hamilton	33,615	42,528	45,525	50,050
London	26,458	36,178	40,874	44,251
Mississauga	47,759	57,615	61,695	64,919
Niagara	26,172	28,495	33,444	38,391
Oshawa	29,071	46,995	47,182	51,258
St. Catherines	25,838	31,060	34,292	38,561
Sault Ste. Marie	25,333	31,553	33,637	35,341
Sudbury	24,139	29,421	33,465	36,522
Thunder Bay	25,376	32,202	36,310	44,912
Toronto	44,105	56,121	58,181	62,124
Windsor	25,099	29,449	33,981	38,327

Source: Canadian Real Estate Association.

Notes: 1. Average calculated by dividing dollar volume by sales. Due to a lack of data, a weighted average could not be obtained.

2. Average price for 1976 is based on January to June.

Table 7.2 (B)

Multiple Listing Service

Average Prices (Monthly, 1975)

City	Jan. $	Feb. $	Mar. $	Apr. $	May $	June $	July $	Aug. $	Sept. $	Oct. $	Nov. $	Dec. $
Barrie	40,636	41,464	41,911	45,017	45,352	42,253	39,229	39,449	42,755	44,790	45,307	35,269
Hamilton	42,563	43,379	43,887	43,968	47,004	44,820	45,750	46,273	45,878	48,082	46,168	48,925
London	38,185	37,634	38,986	40,529	39,966	41,899	43,601	40,480	40,134	40,151	44,322	44,194
Mississauga	-	65,768	62,537	-	61,486	65,429	61,154	62,856	60,577	61,226	60,004	60,190
Niagara	37,643	30,333	30,951	31,647	43,038	32,733	37,931	36,448	33,177	34,076	31,015	26,828
Oshawa	48,784	44,856	46,272	47,905	49,007	42,569	47,897	48,252	48,274	45,761	49,899	47,053
St. Catherines	34,160	36,905	32,909	37,600	33,615	37,622	35,939	37,128	35,858	37,445	27,740	35,964
Sault Ste. Marie	30,571	34,143	35,000	36,321	39,192	31,273	30,294	30,968	32,559	32,111	36,864	36,786
Sudbury	28,547	32,160	31,144	30,080	44,291	30,472	34,402	32,704	31,237	32,358	30,233	43,333
Thunder Bay	33,045	32,020	-	34,186	-	-	-	-	-	-	36,180	83,167
Toronto	56,321	56,488	58,510	59,239	57,607	56,829	58,225	57,763	58,305	39,212	60,063	58,699
Windsor	33,613	31,757	32,195	32,609	33,742	32,450	33,696	39,130	34,551	35,000	34,201	32,619

Source: Canadian Real Estate Association.

Note: Average calculated by dividing dollar volume by sales. Due to a lack of data, a weighted average could not be obtained.

Table 7.2 (C)

Multiple Listing Service

Average Prices (Monthly, 1976)

City	Jan. $	Feb. $	Mar. $	Apr. $	May $	June $	July $	Aug. $	Sept. $	Oct. $	Nov. $	Dec. $
Barrie	40,209	48,843	43,036	50,379	43,301	40,096						
Hamilton	49,804	50,151	49,583	48,706	50,251	51,485						
London	41,870	44,105	42,244	44,217	45,172	46,190						
Mississauga	48,353	-	66,452	-	67,408	66,670						
Niagara	39,028	31,089	39,667	42,089	39,500	38,041						
Oshawa	52,439	50,540	52,159	50,819	52,802	49,277						
St. Catherines	34,639	37,083	39,813	40,662	37,789	40,234						
Sault Ste. Marie	39,643	36,136	32,458	36,971	34,860	34,479						
Sudbury	35,700	31,120	41,853	34,707	37,070	36,678						
Thunder Bay	-	42,222	37,238	43,143	46,400	48,479						
Toronto	60,166	60,688	61,752	62,837	61,705	64,273						
Windsor	40,559	37,157	38,224	38,078	38,818	38,007						

Source: Canadian Real Estate Association.

Note: Average calculated by dividing dollar volume by sales. Due to a lack of data, a weighted average could not be obtained.

Table 7.3 (A)

Percentage changes in

Average Prices (Yearly)

Ontario

City	1973-74	1974-75	1975-76[1]	1973-76[2]
Barrie	29	4	3	39
Hamilton	27	7	10	49
London	37	13	8	67
Mississauga	21	7	5	36
Niagara	9	17	15	47
Oshawa	60	.4	9	76
St. Catherines	20	10	12	49
Sault Ste. Marie	25	7	5	40
Sudbury	22	14	9	51
Thunder Bay	27	13	24	77
Toronto	27	4	7	41
Windsor	18	15	13	53

Source: Ontario Treasury analysis of MLS data from Table 7.2 (A).

Note: 1. Percentage change is for 1975 to January-to-June, 1976.

2. Percentage change is for 1973 to January-to-June, 1976.

Table 7.3 (B)

MLS Percentage Change in Average Prices

January to December, 1975

City	Dec. Jan.	Jan. Feb.	Feb. Mar.	Mar. Apr.	Arp. May	May June	June July	July Aug	Aug. Sept.	Sept. Oct.	Oct. Nov.	Nov. Dec.
Barrie	-	2	1	7	1	(57)	(7)	1	8	5	1	(22)
Hamilton	(8)	2	1	0	7	(5)	2	1	(1)	5	(4)	6
London	4	(1)	4	4	(1)	5	4	(7)	(1)	0	10	0
Mississauga	-	-	(5)	-	-	6	(7)	3	(4)	1	(2)	0
Niagara	29	(19)	2	2	36	(24)	16	(4)	(4)	3	(9)	(14)
Oshawa	14	(8)	3	4	2	(13)	13	1	0	(5)	9	(6)
St. Cahterines	8	8	(11)	14	(11)	12	(4)	3	(3)	4	(26)	30
Sault Ste. Marie	(10)	12	3	4	8	(20)	(3)	2	5	(1)	15	0
Sudbury	3	12	(3)	(3)	47	(31)	13	(5)	(5)	4	(7)	43
Thunder Bay	(8)	(3)	-	-	-	-	-	-	-	-	-	130
Toronto	3	0	4	1	(3)	(1)	2	(1)	1	2	1	(2)
Windsor	29	(6)	1	1	3	(4)	4	16	(12)	1	(2)	(5)

Source: Ontario Treasury analysis of MLS data from Table 7.2 (B).

Note: Wide variance in averages due to low number of sales.

Table 7.3 (C)

MLS Percentage Change in Average Prices

Monthly, 1976

City	Dec. Jan.	Jan. Feb.	Feb. Mar.	Mar. Apr.	Apr. May	May June	June July	July Aug.	Aug. Sept.	Sept. Oct.	Oct. Nov.	Nov. Dec.
Barrie	14	21	(12)	17	(14)	(7)						
Hamilton	2	1	(1)	(2)	3	2						
London	(5)	5	(4)	5	2	2						
Mississauga	(3)	-	-	-	-	(1)						
Niagara	45	(20)	28	6	(6)	(4)						
Oshawa	11	(4)	3	(3)	4	(7)						
St. Catherines	(4)	7	7	2	(7)	6						
Sault Ste. Marie	8	(9)	(10)	14	(6)	(1)						
Sudbury	(18)	(13)	34	(17)	7	(1)						
Thunder Bay	-	-	(12)	16	8	4						
Toronto	3	1	2	2	(2)	4						
Windsor	24	(8)	3	0	0	0						

Source: Ontario Treasury analysis of MLS data from Table 7.2 (C).

Note: Wide variance in averages due to low number of sales.

Table 7.4

MLS Listings in Ontario Cities
(Units)

City		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Barrie	1976	213	241	293	327	306	317						
	1975	240	203	216	253	304	253	248	261	262	244	178	133
	1974	81	64	88	101	184	134	201	207	247	176	160	644
	1973	44	35	40	58	36	50	47	68	68	75	65	38
Hamilton	1976	1,094	1,553	1,610	1,998	1,779	1,573						
	1975	1,441	1,277	1,467	1,432	1,492	1,528	1,440	1,357	1,449	1,345	1,191	963
	1974	874	1,014	1,018	789	1,388	1,306	1,176	1,256	1,277	1,364	1,295	754
	1973	942	963	948	875	999	986	944	940	1,010	1,003	874	586
London	1976	445	487	677	787	769	803						
	1975	516	460	468	604	658	656	625	534	592	563	413	337
	1974	212	173	211	289	547	442	527	553	572	581	463	280
	1973	270	288	330	303	308	331	297	310	294	310	247	158
Mississauga	1976	625	-	1,493	-	1,640	745						
	1975	-	1,430	642	-	1,542	649	783	685	697	630	542	414
	1974	389	366	384	634	778	549	618	663	617	633	541	460
	1974	389	366	384	634	778	549	618	663	617	633	541	460
	1973	232	172	201	215	324	419	298	402	358	393	310	214

MLS Listings in Ontario Cities (Cont'd)

Niagara	1976	156	157	159	149	155	156					
	1975	127	89	122	103	143	113	137	127	148	121	125	80
	1974	63	60	54	47	70	61	70	89	89	81	97	52
	1973	78	49	65	57	69	62	56	59	48	60	42	23
Oshawa	1976	270	285	374	429	402	514					
	1975	283	249	327	310	344	296	314	301	320	254	257	175
	1974	113	94	76	135	238	222	242	249	321	311	222	159
	1973	93	63	73	63	78	126	120	149	152	218	150	83
St. Catherines	1976	341	329	417	462	452	501					
	1975	341	277	311	399	348	345	350	351	330	299	328	293
	1974	221	182	181	158	201	211	253	253	321	278	251	200
	1973	208	171	193	129	185	147	175	145	191	166	164	112
Sault Ste. Marie	1976	48	58	79	100	113	116					
	1975	50	42	44	48	52	65	77	57	52	39	49	38
	1974	13	24	16	19	21	29	34	36	47	34	27	27
	1973	7	8	11	12	10	15	19	22	10	7	12	13
Sudbury	1976	255	253	282	282	294	359					
	1975	330	256	243	304	259	253	244	231	229	201	177	154
	1974	263	210	206	239	335	326	269	292	356	298	224	193
	1973	254	274	273	312	334	338	354	305	274	284	234	156

MLS Listings in Ontario Cities (Cont'd)

Toronto	1976	5,540	5,910	7,066	7,428	7,142	6,488					
	1975	5,573	5,099	6,379	7,078	6,993	6,053	6,500	5,630	5,973	5,700	5,076	3,683
	1974	4,014	2,300	3,841	4,196	6,924	5,015	5,493	5,829	5,873	5,903	5,023	3,097
	1973	2,515	2,467	2,631	2,627	3,540	3,643	3,515	3,748	3,841	4,000	3,447	2,198
Windsor	1976	719	727	858	890	893	913					
	1975	655	615	580	805	725	730	723	725	792	722	0	979
	1974	433	466	513	468	539	507	582	573	623	636	530	351
	1973	450	372	443	437	404	438	431	394	400	437	403	194

Source: The real estate boards of the respective cities and the Canadian and Ontario Real Estate Association.

Note: Excluded Thunder Bay because of insufficient data.

Table 7.5

MLS Sales in Ontario Cities
(Units)

City		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Barrie	1976	43	51	84	95	83	114						
	1975	44	56	56	59	88	87	105	107	110	76	75	69
	1974	43	39	50	36	35	33	38	50	38	58	38	-
	1973	22	21	18	29	23	31	17	37	35	20	31	20
Hamilton	1976	322	418	614	595	581	699						
	1975	462	601	647	819	750	729	776	688	744	600	573	452
	1974	532	734	540	600	461	387	396	480	464	484	482	381
	1973	350	609	594	568	582	529	438	555	532	508	514	431
London	1976	184	172	287	314	355	373						
	1975	205	257	277	384	355	298	366	400	321	304	301	191
	1974	212	173	146	157	165	177	237	272	292	291	276	178
	1973	200	176	202	210	228	207	194	193	198	220	193	120
Mississauga	1976	173	-	542	-	319	306						
	1975	245	246	294	340	370	324	370	330	333	310	271	211
	1974	288	300	331	261	116	156	171	163	170	197	217	182
	1973	141	132	149	137	182	179	204	211	205	245	213	183

MLS Sales in Ontario Cities (Cont'd)

Niagara	1976	36	31	86	45	66	74					
	1975	14	23	39	49	51	59	57	58	68	52	65	90
	1974	25	19	36	32	27	24	27	23	28	25	18	25
	1973	20	22	29	17	24	38	26	24	27	28	18	15
Oshawa	1976	66	63	132	138	131	148					
	1975	74	111	136	126	148	137	184	119	219	155	99	95
	1974	82	110	64	66	38	57	52	66	77	86	76	67
	1973	61	58	59	53	45	49	63	76	52	110	120	83
St. Catherines	1976	119	96	134	133	128	141					
	1975	75	116	121	125	156	185	196	218	226	164	123	140
	1974	107	101	143	140	92	65	95	78	70	121	88	66
	1973	77	87	104	110	95	124	82	73	92	89	107	62
Sault Ste. Marie	1976	14	22	24	34	43	48					
	1975	7	14	21	28	26	33	35	31	34	27	22	28
	1974	7	9	10	10	9	5	13	17	12	8	16	7
	1973	1	4	9	7	7	8	12	10	8	8	9	1
Sudbury	1976	80	92	129	116	115	146					
	1975	86	73	104	137	151	127	97	142	148	95	86	66
	1974	87	93	107	94	118	102	103	104	88	89	84	49
	1973	56	60	80	88	118	97	107	65	86	83	95	53

MLS Sales in Ontario Cities (Cont'd)

Toronto	1976	1,290	1,672	2,063	1,960	2,144	2,419					
	1975	1,443	1,484	2,170	2,434	2,527	2,501	2,409	2,190	2,673	2,445	1,985	1,827
	1974	1,951	2,310	2,720	1,753	1,596	1,447	1,319	1,389	1,240	1,788	1,858	1,279
	1973	1,055	1,298	1,515	1,402	1,651	1,778	1,532	1,794	1,781	2,182	2,082	1,481
Windsor	1976	143	229	259	270	297	271					
	1975	119	148	205	320	326	298	367	276	352	336	268	188
	1974	152	230	231	309	252	201	226	232	194	262	156	65
	1973	145	208	183	203	212	190	181	207	190	243	189	159

Source: The real estate boards of the respective cities and the Canadian and Ontario Real Estate Associations.

Note: Excluded Thunder Bay because of insufficient data.

Table 7.6

Cumulative

MLS Percentage Sales to Listings

City	Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Barrie	1976	20	21	24	25	26	28						
	1975	18	23	24	24	25	27	29	30	32	32	32	33
	1974	53	57	57	50	39	36	32	31	28	28	28	29
	1973	50	55	51	51	53	55	51	54	52	49	48	53
Hamilton	1976	29	28	32	31	31	34						
	1975	32	39	41	45	46	46	47	48	48	48	48	48
	1974	61	67	62	65	56	51	48	47	45	44	44	44
	1973	37	50	54	57	75	57	55	56	55	55	55	56
London	1976	41	38	40	40	41	42						
	1975	40	47	51	55	55	53	54	56	56	56	57	57
	1974	100	100	93	80	61	56	54	53	53	52	53	54
	1973	74	67	65	66	68	67	67	67	67	67	68	68
Mississauga	1976	28	-	34	-	35	36						
	1975	35	34	38	-	41	43	43	44	44	45	48	46
	1974	74	78	81	67	55	50	46	43	41	40	40	40
	1973	61	68	70	68	67	58	60	59	58	59	60	62
Niagara	1976	23	10	32	32	34	36						
	1975	10	16	22	28	30	34	35	37	38	38	40	44
	1974	40	36	45	50	47	46	45	41	40	39	36	37
	1973	26	33	37	35	35	39	40	40	42	42	43	43

Cumulative

MLS Percentage Sales to Listings (Cont'd)

Oshawa	1976	24	23	28	29	30	30					
	1975	26	35	37	38	39	40	43	43	46	47	46	47
	1974	73	93	90	77	55	47	42	39	36	35	35	35
	1973	63	76	78	79	75	67	64	62	57	56	59	61
St. Catherines	1976	35	32	32	31	30	30					
	1975	22	31	34	33	35	38	41	44	46	47	46	46
	1974	48	52	60	66	61	56	52	55	45	45	44	43
	1973	37	43	47	54	53	58	56	55	54	54	55	55
Sault Ste. Marie	1976	29	34	32	33	34	36					
	1975	14	23	31	38	41	43	43	45	47	49	48	50
	1974	54	43	49	50	48	41	40	42	38	37	39	38
	1973	14	33	50	53	56	54	56	53	55	59	60	55
Sudbury	1976	31	34	38	39	39	39					
	1975	26	27	32	35	40	41	41	43	45	45	46	46
	1974	33	37	42	41	40	38	38	38	36	35	35	37
	1973	22	22	24	26	28	28	29	30	30	30	30	30
Toronto	1976	23	26	27	27	28	29					
	1975	26	27	30	31	32	34	34	35	36	37	37	37
	1974	49	67	69	61	49	45	41	39	36	36	36	36
	1973	42	47	51	51	50	42	40	40	48	49	50	51

Cumulative

MLS Percentage Sales to Listings (Cont'd)

Windsor	1976	20	26	27	28	29	29					
	1975	18	23	27	31	34	35	38	38	39	39	43	40
	1974	35	42	43	49	49	47	46	45	43	43	42	40
	1973	32	43	42	43	45	45	45	45	45	46	46	47

Source: Canadian Real Estate Association.

CHAPTER EIGHT

CANADIAN HOUSING SURVEY

COMMENTARY

1. Seven of the eight cities surveyed in Canada experienced an increase in dollar volume of sales in the first half of 1976 as compared to the same time period in 1975. The largest increase, which occurred in Saint John, was 34 per cent, and was followed by Halifax at 33 per cent.

The cumulative January to June, 1976 Toronto dollar volume of sales dropped by one per cent from the 1975 level for the same period.

2. Average real estate prices in all major Canadian cities increased in the first half of 1976, from the annual average of 1975. The highest rate of price increase was 29 per cent in Edmonton, followed by 20 per cent in Regina. The smallest rate of increase recorded was 7 per cent in Vancouver and Toronto.

3. The highest January to June, 1976 average real estate price was in Vancouver at $68,944. Toronto followed at $62,124, while Saint John was the lowest at $38,000.

The highest monthly average price in June, 1976 was $66,355 in Vancouver, followed by $64,273 in Toronto. Halifax recorded the lowest average price as $38,188, in June, 1976.

4. Listings in the first half of 1976 were above the level attained during the same time period in 1975 for seven of the eight cities surveyed in Canada. The greatest increase in listings was 55 per cent and occurred in Regina. Winnipeg experienced a 7 per cent decline in listings.

MLS LISTINGS IN MAJOR CANADIAN CITIES

City	January to June			Percentage Change	
	1974	1975	1976	1974-75	1975-76
Vancouver	6,891	10,781	12,181	56	13
Edmonton	6,838	7,802	9,574	14	23
Regina	1,641	1,807	2,800	10	55
Winnipeg	6,759	9,442	8,814	40	-7
Toronto	26,290	37,175	39,574	41	6
Montreal	12,381	17,797	18,238	44	2
Saint John	509	717	932	41	30
Halifax	1,946	2,970	3,955	53	33

5. Sales increased in the first half of 1976 as compared to the same interval in 1975 for five of the eight cities surveyed in Canada.

The greatest increase in sales was in Saint John at 21 per cent. Sales declined in Toronto by 8 per cent, Montreal by 7 per cent, and Edmonton by 31 per cent.

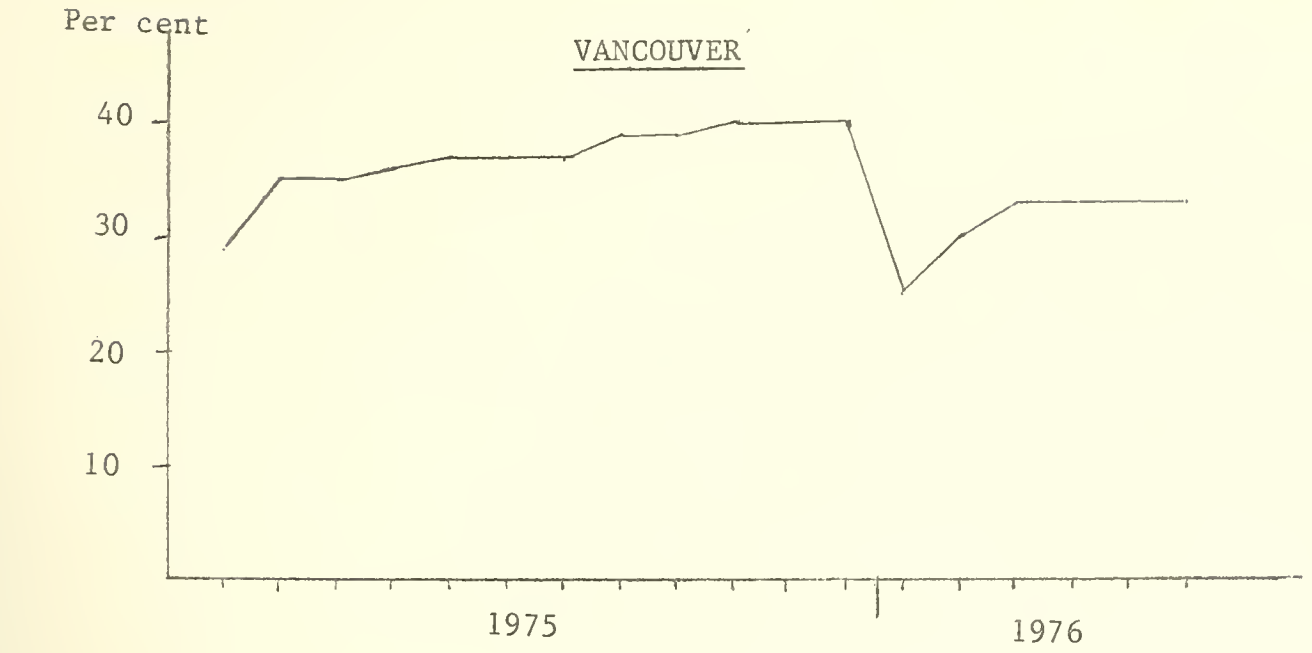
MLS SALES IN MAJOR CANADIAN CITIES

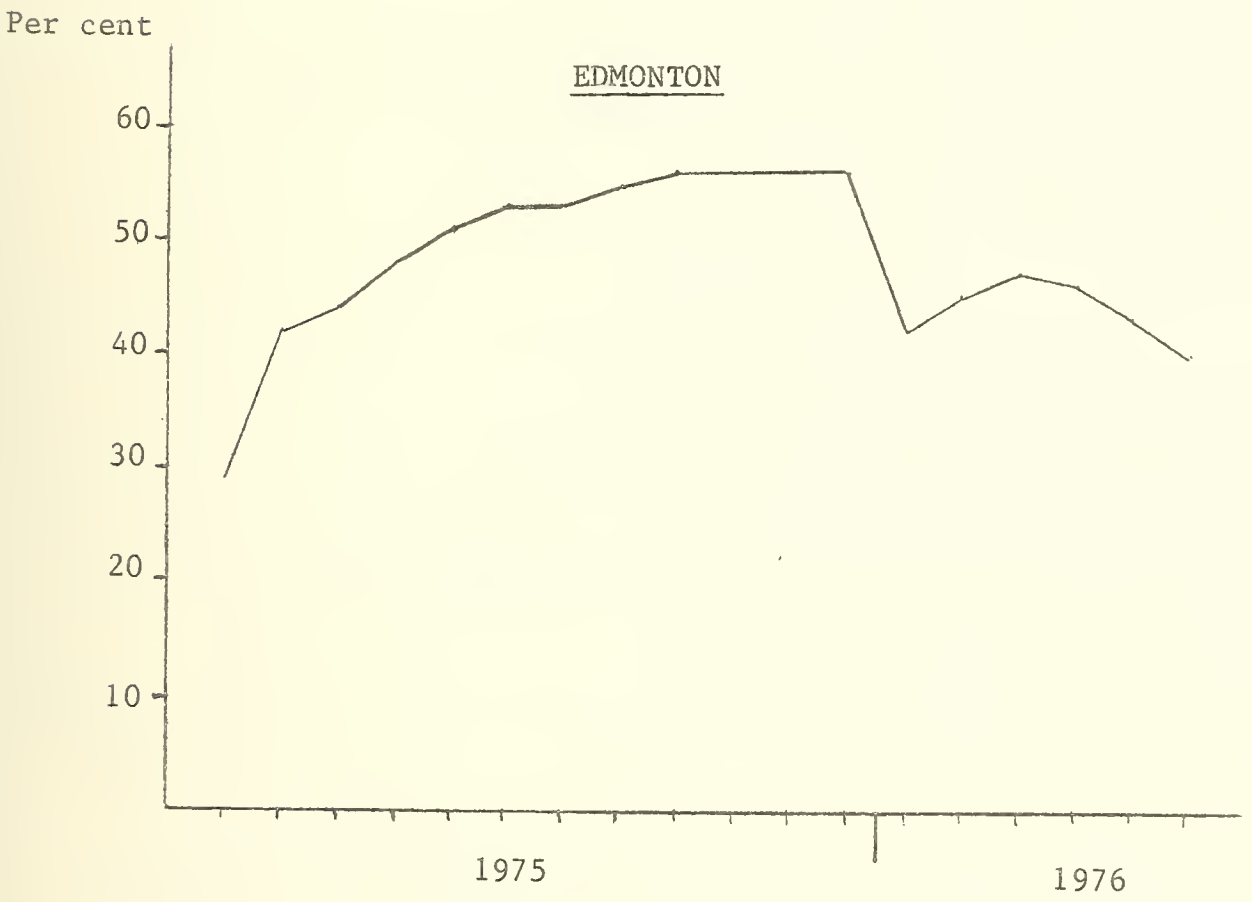
City	January to June			Percentage Change	
	1974	1975	1976	1974-75	1975-76
Vancouver	2,961	3,985	4,071	35	2
Edmonton	3,458	4,109	3,863	19	-6
Regina	1,007	1,415	1,421	41	0
Winnipeg	2,324	4,342	4,509	87	4
Toronto	11,807	12,559	11,548	6	-8
Montreal	5,474	7,225	6,750	32	-7
Saint John	217	300	364	38	21
Halifax	687	768	903	12	18

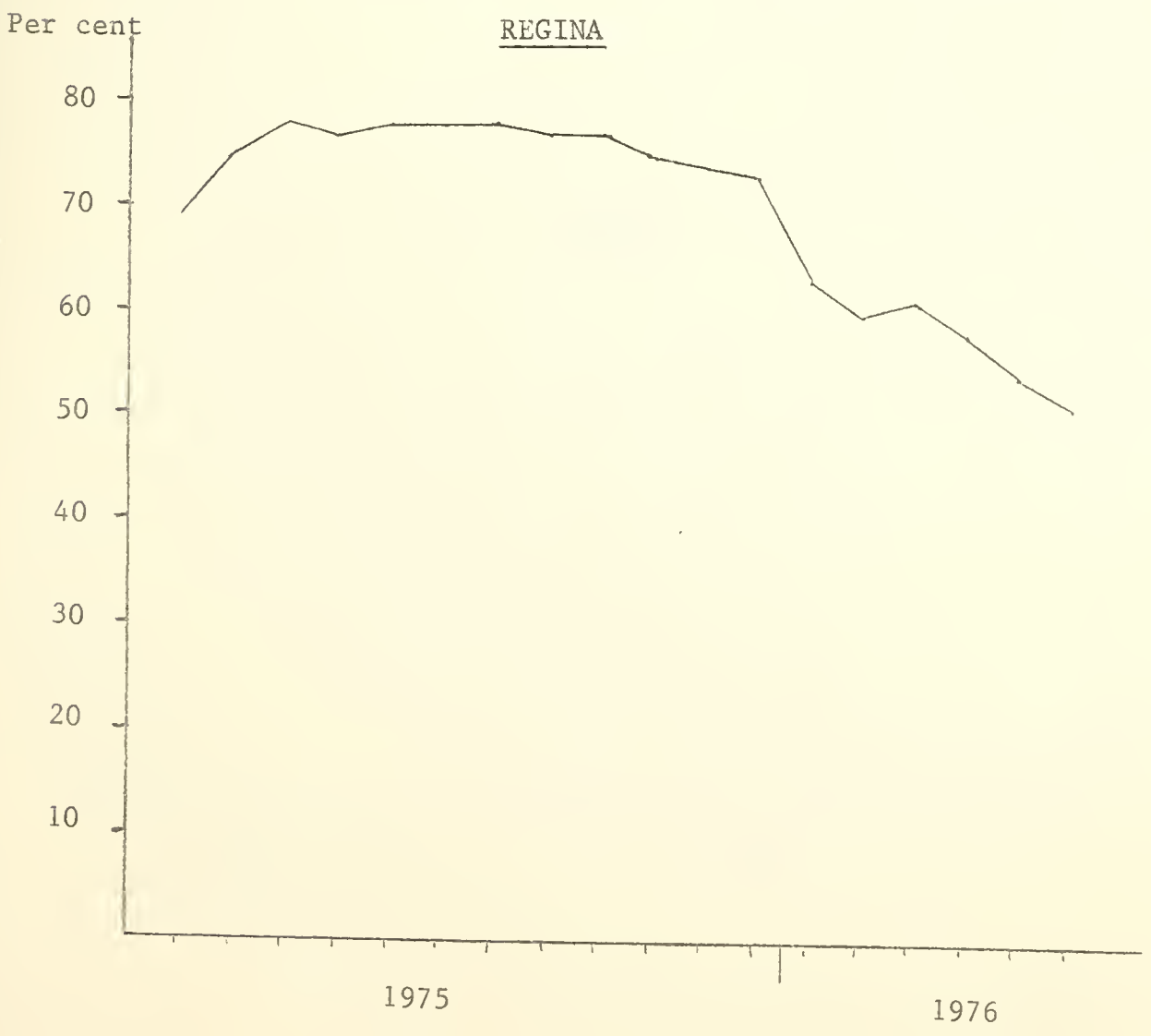
6. The sales to listings ratios for June, 1976 dropped from the June, 1975 figures for seven of the eight cities surveyed in Canada.

Regina and Winnipeg had the highest ratio in June, 1976 with sales at 51 per cent of listings. The lowest ratio was 23 per cent in Halifax.

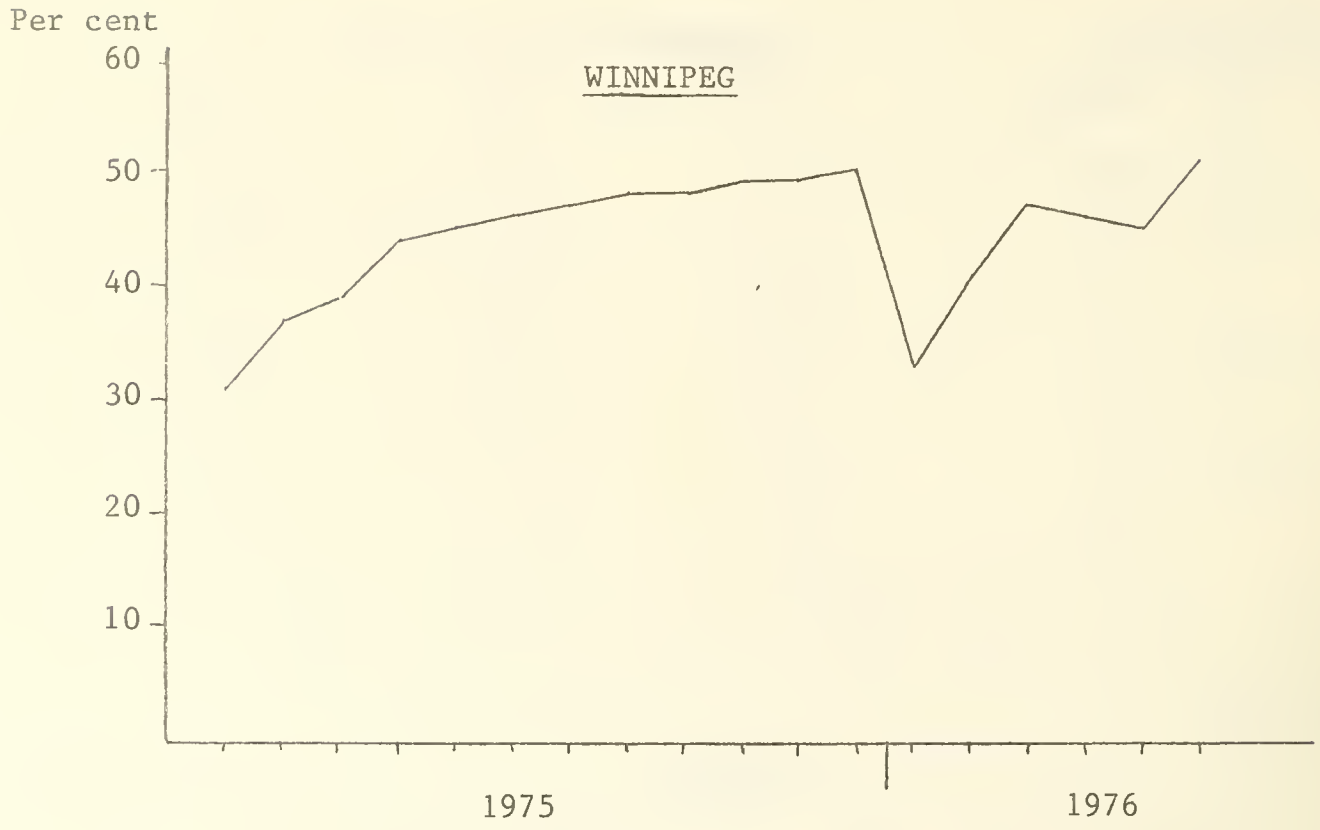
MLS PERCENTAGE SALES TO LISTINGS



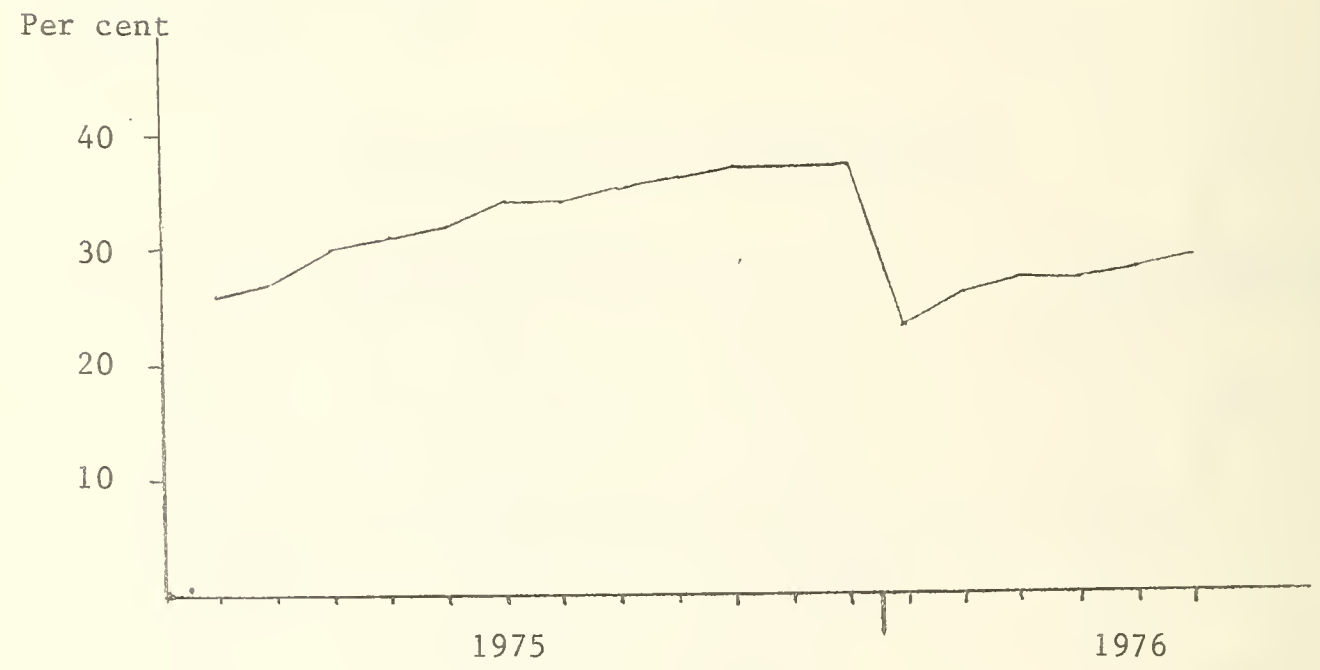




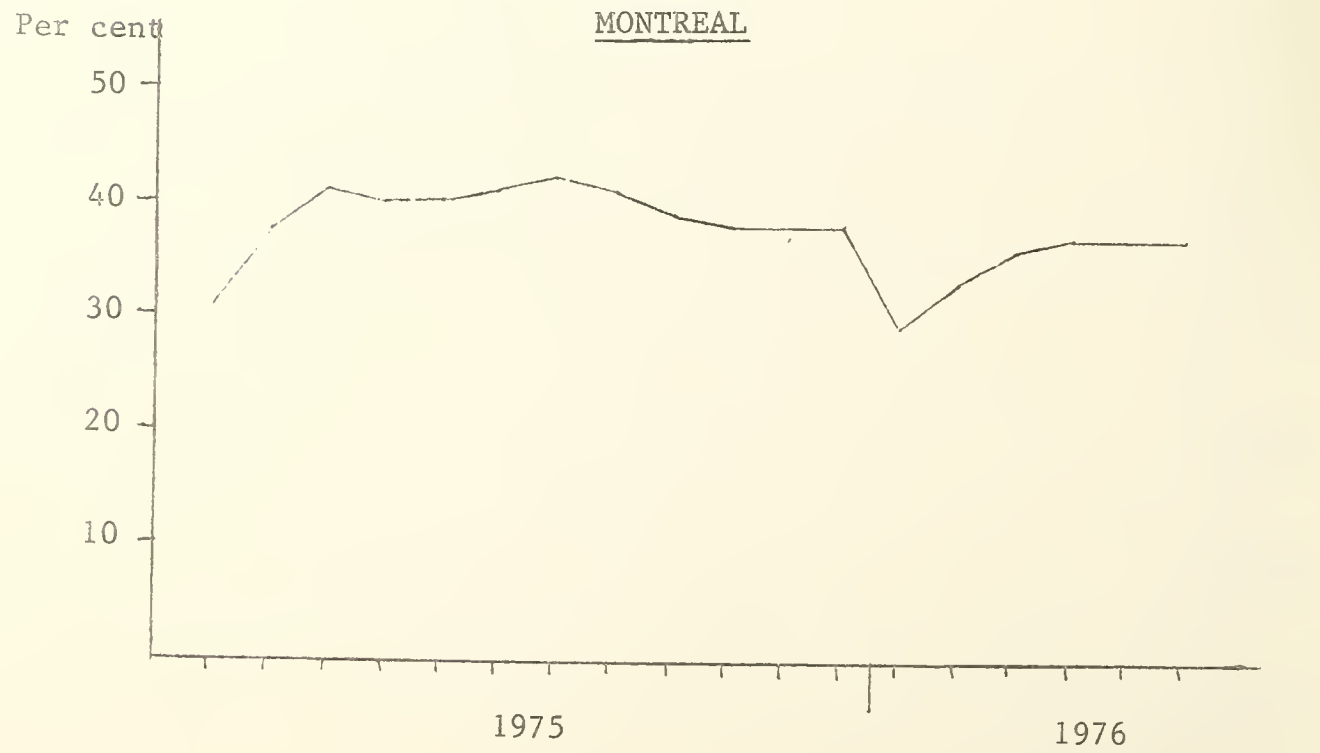
MLS PERCENTAGE SALES TO LISTINGS(CONT'D)



WINNIPEG



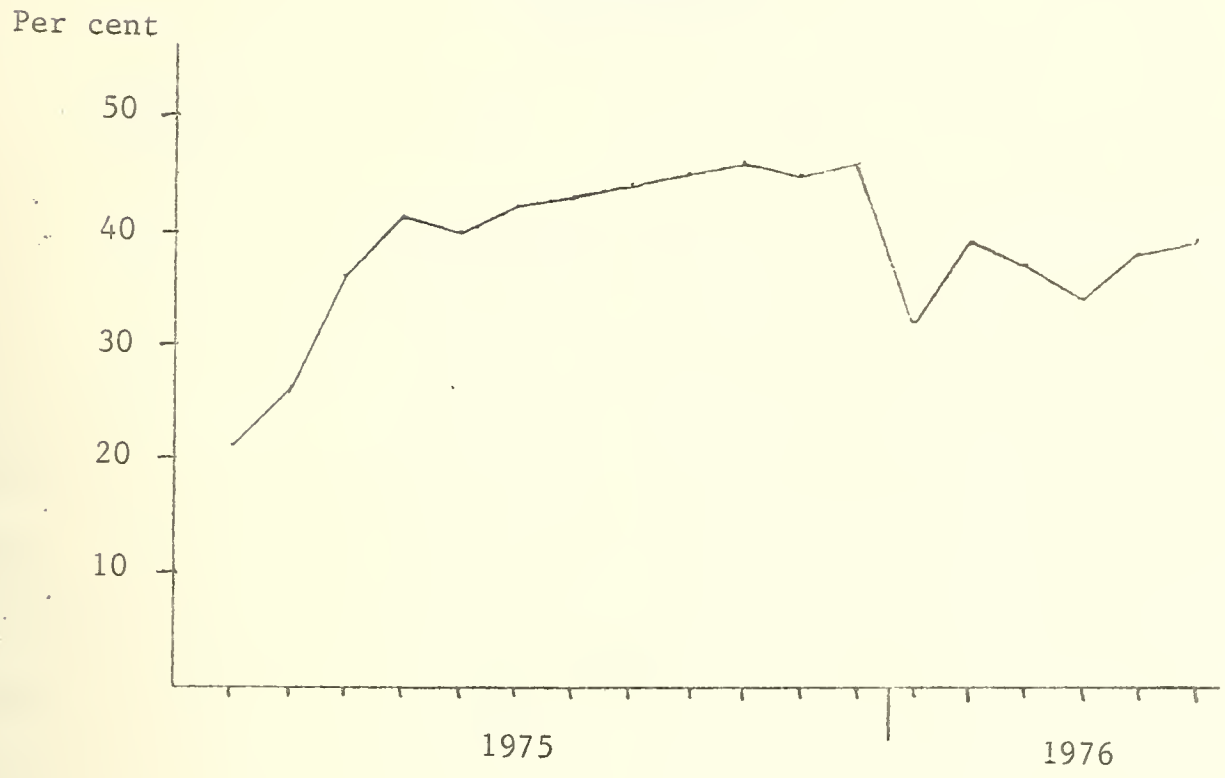
TORONTO



MONTREAL

MLS PERCENTAGE SALES TO LISTINGS(CONT'D)

SAINT JOHN



HALIFAX

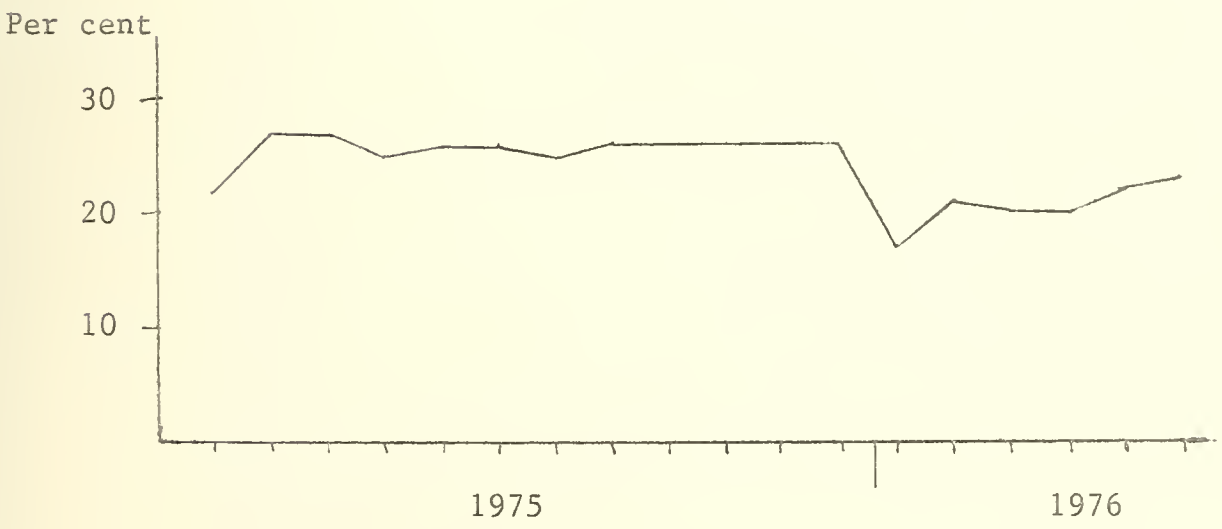


Table 8.1 (A)

Multiple Listing Service

Dollar Volume of Sales

($ Million)

	1974 $	1975 $	Percentage Change %
Vancouver	321.4	501.5	56
Edmonton	240.6	363.5	51
Regina	54.2	89.4	65
Winnipeg	194.1	279.5	44
Toronto	1,160.6	1,517.8	31
Montreal	340.9	438.1	29
Saint John	13.8	22.6	64
Halifax	42.7	55.5	30

Source: Ontario Treasury analysis of data from the real estate boards of the respective cities and the Canadian Real Estate Association.

Note: Data include all residential, commercial and industrial transactions on MLS.

Table 8.1 (B)

Multiple Listing Service

Dollar Volume of Sales

($ Million)

	January-June			Percentage Change	
	1974	1975	1976	1974-75	1975-76
	$	$	$	%	%
Vancouver	169.7	251.7	280.7	48	12
Edmonton	124.2	179.7	227.4	45	27
Regina	24.7	45.4	58.7	84	29
Winnipeg	87.7	140.2	175.0	60	25
Toronto	652.0	724.0	717.4	11	- 1
Montreal	180.5	246.6	261.8	37	6
Saint John	6.2	10.3	13.8	66	34
Halifax	20.8	26.6	35.3	28	33

Source: Ontario Treasury analysis of data from The Canadian Real Estate Association.

Table 8.2 (A)

Multiple Listing Service

Average Prices (Yearly)[1]

	1973 $	1974 $	1975 $	1976[2] $
Vancouver	41,505	57,861	64,472	68,944
Edmonton	29,826	36,214	45,808	58,869
Regina	20,305	26,507	34,292	41,276
Winnipeg	21,572	27,619	33,501	38,802
Toronto	44,105	56,121	58,181	62,124
Montreal	26,385	33,368	35,501	38,788
Saint John	23,723	30,308	34,569	38,000
Halifax	26,584	31,144	36,187	39,054

Source: The real estate boards of the respective cities and the Canadian Real Estate Association.

Notes: 1. Average calculated by dividing dollar volume by sales. Due to a lack of data, a weighted average could not be obtained.

2. Average price for 1976 is based on January to June.

Table 8.2 (B)

Multiple Listing Service

Average Prices (Monthly 1975)

City	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Vancouver	58,732	62,777	63,519	63,984	66,942	61,650	66,965	63,203	66,129	66,137	64,560	68,596
Edmonton	42,196	42,230	43,236	42,216	44,423	47,051	45,315	47,190	48,104	48,622	49,238	51,663
Regina	27,490	31,022	34,439	31,216	33,447	33,896	35,057	35,272	35,897	36,724	38,854	42,866
Winnipeg	30,348	31,153	32,064	31,835	32,360	33,669	33,802	34,605	33,046	36,929	35,622	33,509
Toronto	56,321	56,488	58,510	59,239	57,607	56,829	58,225	57,763	58,305	59,212	60,063	58,699
Montreal	32,266	33,323	30,956	34,593	34,813	33,591	38,943	38,145	36,416	36,100	37,702	38,740
Saint John	34,625	33,545	34,268	32,466	33,708	36,894	29,817	32,885	32,241	37,541	40,000	39,294
Halifax	31,153	34,792	33,827	35,080	35,218	36,146	33,325	33,333	33,852	48,024	35,962	39,695

Source: Canadian Real Estate Association.

Note: Average calculated by dividing dollar volume by sales. Due to lack of data, a weighted average could not be obtained.

Table 8.2 (C)

Multiple Listing Service

Average Prices (Monthly, 1976)

City	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Vancouver	67,732	66,838	69,080	71,523	71,959	66,355						
Edmonton	53,011	63,617	57,738	62,637	51,254	62,468						
Regina	40,218	39,468	39,007	44,566	42,127	42,963						
Winnipeg	34,737	35,502	37,134	39,666	41,209	41,089						
Toronto	60,166	60,688	61,752	62,837	61,705	64,273						
Montreal	38,665	38,172	37,798	38,365	40,289	39,774						
Saint John	45,882	32,622	36,120	23,288	30,047	49,216						
Halifax	39,108	38,914	40,771	37,650	42,820	38,188						

Source: Canadian Real Estate Association.

Note: Average calculated by dividing dollar volume by sales.

Due to a lack of data, a weighted average could not be obtained.

Table 8.3 (A)

Percentage Changes in

Average Prices (Yearly)

Canada

	1973-74	1974-75	1975-76[1]	1973-76[2]
Vancouver	39	11	7	66
Edmonton	21	27	29	97
Regina	31	29	20	103
Winnipeg	29	20	16	80
Toronto	27	4	7	41
Montreal	26	6	9	47
Saint John	28	14	10	60
Halifax	17	16	8	47

Source: Ontario Treasury analysis of Table 8.2 (A).

Notes: 1. Percentage change for 1975 to January-to-June, 1976.

2. Percentage change for 1973 to January-to-June, 1976.

Table 8.3 (B)

MLS Percentage Changes in Average Prices

January - December, 1975

Canada

City	Dec. Jan.	Jan. Feb.	Feb. Mar.	Mar. Apr.	Apr. May	May June	June July	July Aug.	Aug. Sept.	Sept. Oct.	Oct. Nov.	Nov. Dec.
Vancouver	(7)	7	1	1	5	(8)	9	(6)	5	0	(3)	6
Edmonton	14	0	2	(2)	5	6	(4)	4	2	1	1	5
Regina	3	13	11	(9)	7	1	3	1	2	2	6	10
Winnipeg	0	3	3	(1)	2	4	0	2	(5)	12	(4)	(6)
Toronto	3	0	4	1	(3)	(1)	2	(1)	1	2	1	(3)
Montreal	(7)	3	7	12	1	(4)	16	(2)	(5)	(1)	4	3
Saint John	(19)	(3)	2	(5)	4	9	(19)	10	(2)	16	7	(2)
Halifax	(1)	12	(3)	4	0	3	(8)	0	2	41	(26)	10

Source: Ontario Treasury analysis of MLS data from Table 8.2 (B).

Note: Wide variance in averages due to low number of sales.

Table 8.3 (C)

MLS Percentage Changes in Average Prices

January - December, 1976

Canada

City	Dec. Jan.	Jan. Feb.	Feb. Mar.	Mar. Apr.	Apr. May	May June	June July	July Aug.	Aug. Sept.	Sept. Oct.	Oct. Nov.	Nov. Dec.
Vancouver	(1)	1	3	4	1	(8)						
Edmonton	3	20	(9)	8	(18)	22						
Regina	(6)	(2)	(1)	14	(5)	2						
Winnipeg	4	2	5	7	4	0						
Toronto	3	1	2	2	(2)	4						
Montreal	0	(1)	(1)	2	5	(1)						
Saint John	17	(30)	11	(36)	29	64						
Halifax	(1)	0	5	(8)	14	(11)						

Source: Ontario Treasury analysis of MLS data from Table 8.2 (C).

Table 8.4

MLS Listings in Major Canadian Cities

(Units)

City	Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Vancouver	1976	1,769	1,862	1,990	2,037	2,130	2,393						
	1975	1,958	1,517	1,620	1,971	1,834	1,881	1,841	1,526	1,491	1,487	1,271	1,038
	1974	1,112	996	877	897	1,627	1,382	1,291	1,423	1,729	1,803	1,283	1,125
	1973	1,158	1,227	1,323	1,029	1,473	1,411	1,190	1,229	1,025	1,517	1,051	621
Edmonton	1976	1,247	1,294	1,663	1,697	1,822	1,851						
	1975	1,358	1,099	1,327	1,429	1,366	1,223	1,329	1,134	1,154	1,069	934	694
	1974	1,017	908	1,006	1,131	1,450	1,326	1,292	1,607	1,545	1,375	1,060	775
	1973	923	852	927	811	905	1,042	980	1,043	902	970	764	478
Regina	1976	336	409	484	487	553	531						
	1975	282	279	277	335	318	316	305	315	328	331	277	194
	1974	204	231	216	268	370	352	334	336	344	302	340	173
	1973	230	202	217	232	282	259	244	283	260	209	155	115
Winnipeg	1976	1,254	1,382	1,638	1,795	1,829	916						
	1975	1,412	1,401	1,620	1,810	1,679	1,520	1,542	1,342	1,410	1,278	991	730
	1974	900	1,029	865	1,133	1,478	1,354	1,429	1,594	1,480	1,216	1,085	851
	1973	928	882	1,002	870	852	789	1,039	1,061	866	920	748	388
Toronto	1976	5,540	5,910	7,066	7,428	7,142	6,488						
	1975	5,573	5,099	6,385	7,072	6,993	6,053	6,500	5,630	5,973	5,700	5,076	3,683
	1974	4,014	2,300	3,841	4,196	6,924	5,015	5,493	5,829	5,873	4,058	6,868	3,097
	1973	2,515	2,467	2,631	2,627	3,540	3,643	3,515	3,748	3,841	4,000	3,447	2,198

MLS Listings in Major Canadian Cities (Cont'd)

Montreal	1976	2,565	2,968	3,567	3,105	2,948	3,085					
	1975	3,078	2,788	3,319	2,735	3,187	2,690	1,703	2,971	2,932	2,665	2,447	1,991
	1974	1,521	1,557	2,166	1,766	2,916	2,455	2,726	3,066	3,433	3,699	2,669	2,222
	1973	1,338	1,354	1,445	1,210	1,352	1,176	1,218	1,349	1,250	1,553	1,407	963
Saint John	1976	107	97	141	201	152	234					
	1975	113	104	101	134	131	134	114	154	121	126	103	96
	1974	72	66	102	65	104	100	118	106	95	105	74	52
	1973	59	58	73	86	95	67	76	98	84	74	59	41
Halifax	1976	546	547	641	737	679	805					
	1975	380	339	450	624	555	622	591	439	626	461	392	341
	1974	254	218	301	311	460	402	457	431	408	422	407	226
	1973	150	149	141	200	296	266	251	305	254	309	247	191

Source: The real estate boards of the respective cities and the Canadian Real Estate Association.

Table 8.5

MLS Sales in Major Canadian Cities

(Units)

City	Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Vancouver	1976	444	628	762	721	682	834						
	1975	564	642	594	767	770	648	745	725	712	619	509	483
	1974	612	574	586	455	442	292	423	440	383	489	470	388
	1973	492	715	776	760	812	770	720	665	553	611	665	362
Edmonton	1976	523	632	833	706	635	534						
	1975	398	556	703	850	839	763	726	762	743	620	537	437
	1974	465	574	576	680	627	536	495	598	560	550	570	409
	1973	334	398	460	424	527	522	511	504	475	521	413	322
Regina	1976	211	233	301	244	244	188						
	1975	194	225	237	245	264	250	227	224	253	203	157	127
	1974	147	156	163	166	193	182	164	227	168	171	177	131
	1973	129	145	150	144	159	160	157	142	152	151	134	67
Winnipeg	1976	419	658	953	736	795	948						
	1975	442	595	699	1,007	827	772	812	724	788	802	571	507
	1974	409	600	675	530	681	489	550	457	521	524	388	336
	1973	427	452	572	545	635	538	537	611	564	621	508	300
Toronto	1976	1,290	1,672	2,063	1,960	2,144	2,419						
	1975	1,443	1,484	2,170	2,434	2,527	2,501	2,409	2,190	2,673	2,445	1,985	1,827
	1974	1,951	2,310	2,720	1,753	15,96	1,477	1,319	1,389	1,240	1,788	1,858	1,279
	1973	1,055	1,298	1,515	1,402	1,661	1,778	1,532	1,794	1,781	2,182	2,082	1,481

MLS Sales in Major Canadian Cities (Cont'd)

Montreal	1976	738	1,092	1,405	1,328	1,090	1,097					
	1975	945	1,300	1,522	1,032	1,308	1,118	974	918	815	898	836	724
	1974	793	1,152	1,013	857	1,009	650	763	778	841	902	828	629
	1973	697	886	759	615	655	640	595	705	616	753	757	522
Saint John	1976	34	45	50	54	84	97					
	1975	24	33	56	73	48	66	60	78	58	74	33	51
	1974	29	37	44	43	21	43	42	41	48	45	39	23
	1973	28	37	23	35	57	29	40	35	45	42	33	19
Halifax	1976	93	140	118	151	194	207					
	1975	85	106	127	137	156	157	123	129	155	125	105	95
	1974	91	108	115	132	125	116	144	156	130	104	85	63
	1973	50	64	72	83	122	119	101	135	95	118	97	85

Source: The real estate boards of the respective cities and the Canadian Real Estate Association.

Table 8.6

MLS Percentage Sales to Listings

January - December

City	Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Vancouver	1976	25	30	33	33	33	33						
	1975	29	35	35	36	37	37	37	39	39	40	40	40
	1974	44	56	59	57	48	43	41	40	37	36	36	36
	1973	42	51	53	58	57	57	57	57	57	55	55	55
Edmonton	1976	42	45	47	46	43	40						
	1975	29	42	44	48	51	53	53	55	56	56	56	56
	1974	46	54	55	57	53	51	49	47	45	45	45	46
	1973	36	41	44	46	49	49	49	49	50	50	50	51
Regina	1976	63	60	61	58	54	51						
	1975	69	75	78	77	78	78	78	77	77	75	74	73
	1974	72	70	72	69	64	67	59	60	59	59	58	59
	1973	56	63	65	64	63	62	63	61	61	62	63	63
Winnipeg	1976	33	41	47	46	45	51						
	1975	31	37	39	44	45	46	47	48	48	49	49	50
	1974	45	54	61	57	54	50	48	45	43	42	41	49
	1973	46	49	52	54	58	60	58	58	58	60	60	61
Toronto	1976	23	26	27	27	28	29						
	1975	26	27	30	31	32	34	34	35	36	37	37	37
	1974	49	67	69	61	49	45	41	39	36	36	36	36
	1973	42	47	51	51	50	42	40	40	48	49	50	51

MLS Percentage Sales to Listings (Cont'd)

Montreal	1976	29	33	36	37	37	37					
	1975	31	38	41	40	40	41	42	41	39	38	38	38
	1974	52	63	56	54	49	44	41	39	36	35	34	34
	1973	52	59	57	55	54	54	53	53	53	52	32	53
Saint John	1976	32	39	37	34	38	39					
	1975	21	26	36	41	40	42	43	44	45	46	45	46
	1974	40	48	46	50	43	43	41	41	42	42	43	43
	1973	47	56	46	45	49	48	48	46	47	48	49	49
Halifax	1976	17	21	20	20	22	23					
	1975	22	27	27	25	26	26	25	26	26	26	26	26
	1974	36	42	41	41	37	35	35	35	34	33	32	32
	1973	33	38	42	42	42	42	42	42	42	41	41	41

Source: Canadian Real Estate Association.

CHAPTER NINE

TORONTO REAL ESTATE SURVEY

COMMENTARY

1. The cumulative January to June, 1976 Toronto dollar volume of all MLS sales was one per cent below the figure achieved in the first half of 1975.

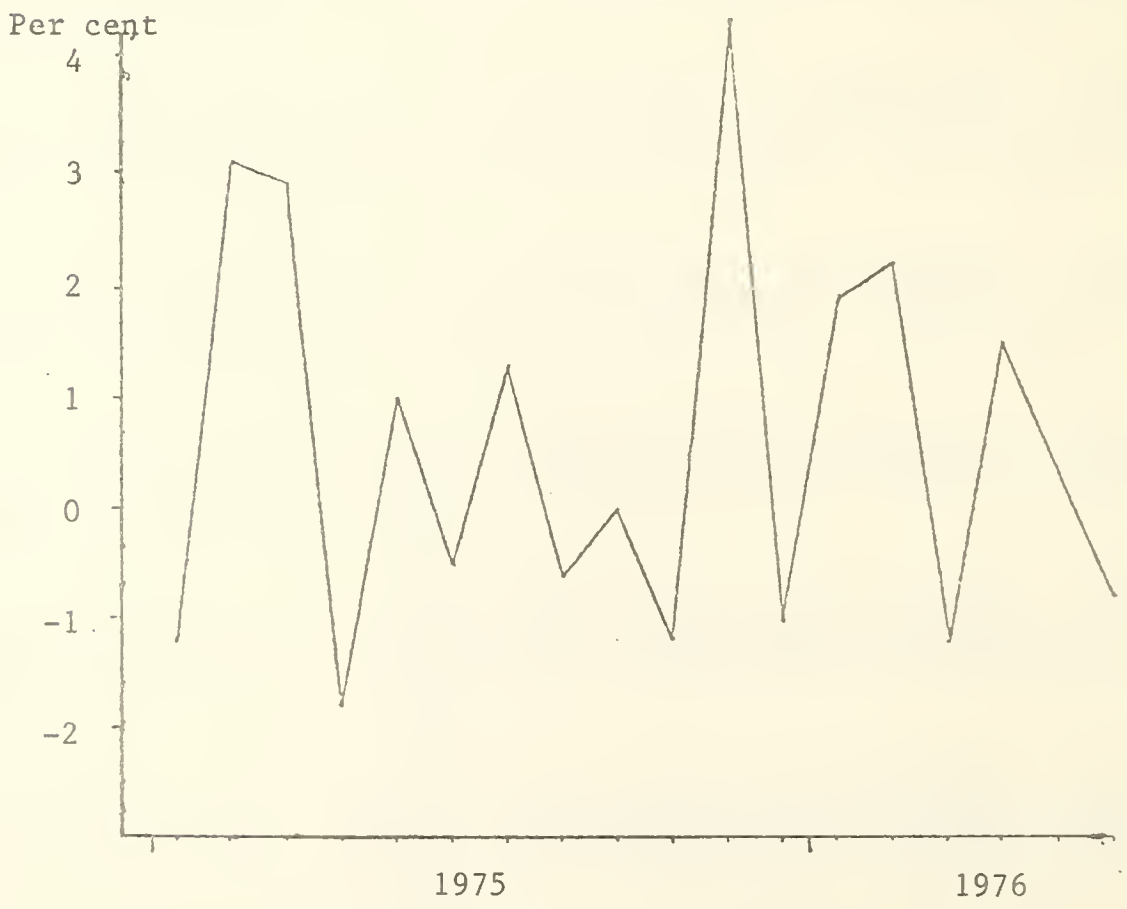
The cumulative January to June, 1976 Toronto dollar volume of residential MLS sales dropped by 4.2 per cent from the 1975 level for the same period.

2. The average residential price in June, 1976 was $61,003. This was an increase of 6 per cent from June, 1975. On a month to month basis, the average price of homes in 1976 has been fluctuating with some months experiencing increases and others decreases.

The January to June, 1976 average residential price of $60,916 was 7 per cent above the 1975 average for the same time period.

MLS AVERAGE RESIDENTIAL PRICE

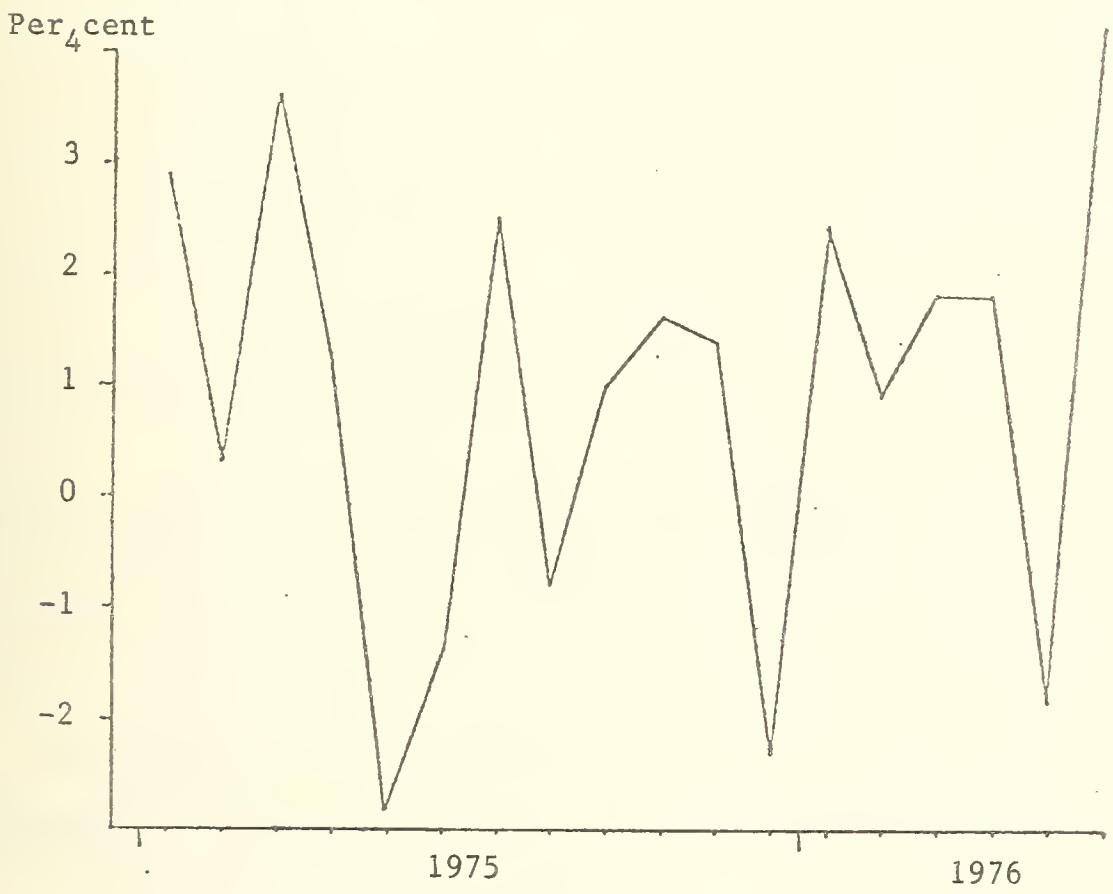
MONTH-OVER-MONTH INCREASES



3. The average real estate price in June, 1976 was $64,273. This was an increase of thirteen per cent from June, 1975. On a month to month basis, the average real estate price has risen steadily from January, 1976 to June, 1976, excepting in May, when the average real estate price dropped by 1.8 per cent.

The January to June, 1976 average real estate price of $61,903 was 8 per cent above the 1975 average for the same time period.

MLS AVERAGE REAL ESTATE PRICE
MONTH-OVER-MONTH INCREASES

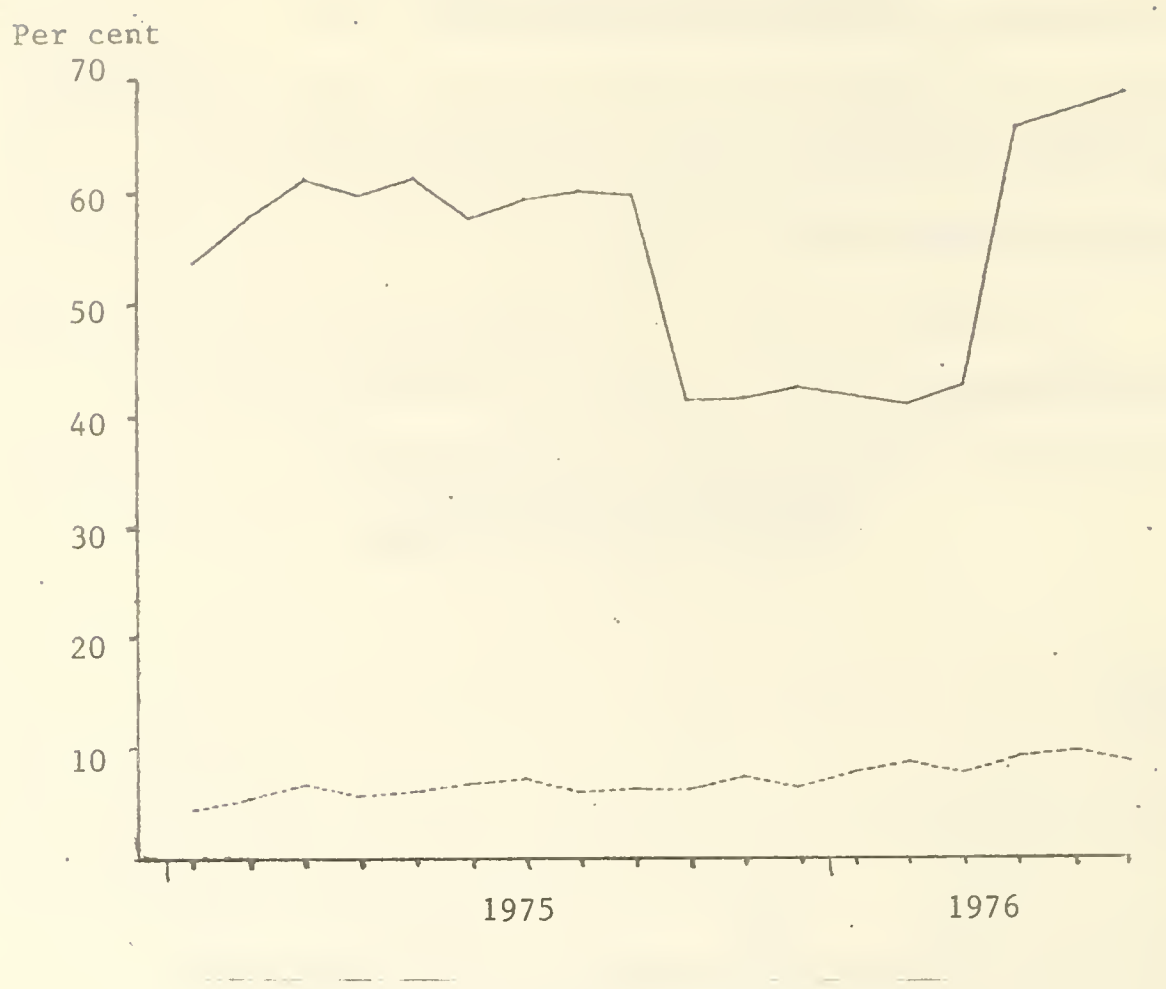


4. The number of residential sales in the first half of 1976 was 10 per cent below the residential sales level of the same time period in 1975.

The total volume of sales for January to June, 1976 was 8 per cent lower than for January to June, 1975.

5. The percentage of residential sales in the $50,000 and over range has been rising steadily since January, 1976. The percentage of residential sales in the $90,000 and over category has risen from an average of 6.2 per cent in 1975 to an average of 8.5 in 1976.

PERCENTAGE OF RESIDENTIAL SALES
IN VARIOUS PRICE RANGES (MLS)

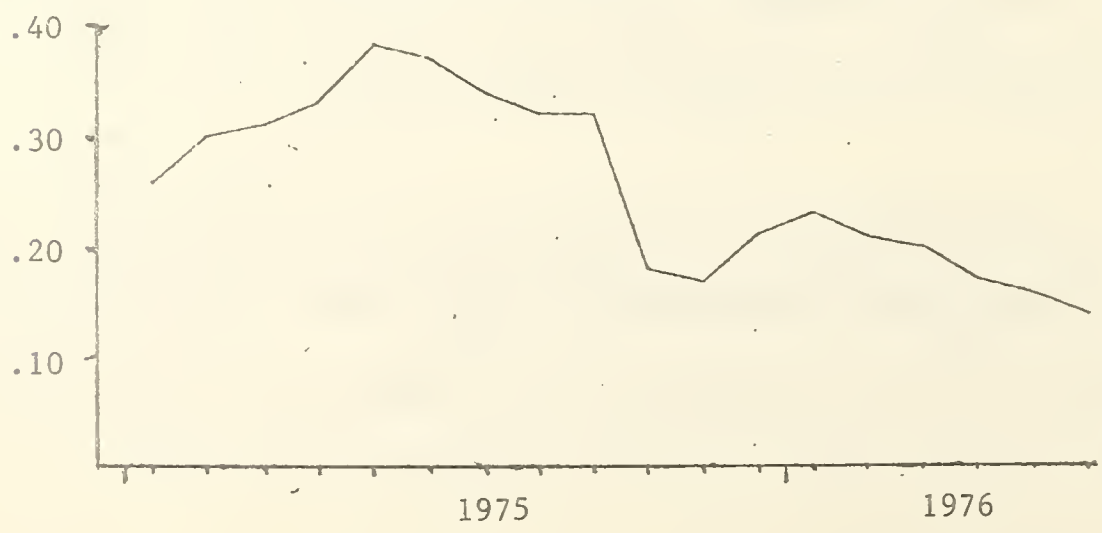


6. Listings for January to June, 1976 were 6 per cent above the number of listings during the same period in 1975. The monthly peak number of new listings, which occurred in April, was 7,428.

The 1976 over 1975 increase in re-runs for the January to June period was 22 per cent. The number of re-runs has been increasing steadily since January 1976.

The re-runs to total listings ratio has steadily declined from .23 in January to .14 in June.

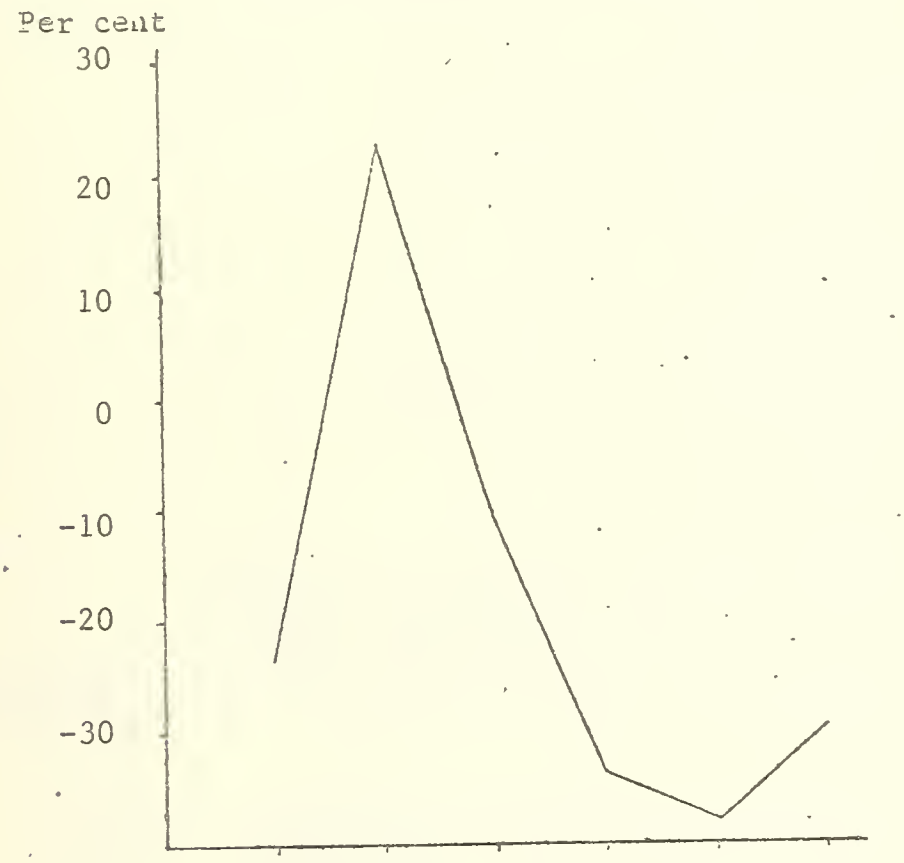
RE-RUNS TO TOTAL LISTINGS RATIO



7. The average price for condominiums in the first half of 1976 was $37,577. This was 6 per cent above the average price in the same time period in 1975. Thus, while the number of sales has decreased by 24 per cent, the dollar volume of sales has decreased by only 19 per cent.

CONDOMINIUM SALES

YEAR-OVER-YEAR INCREASES



8. The average price of townhouses in the first half of 1976 was $49,045. This was a 4 per cent increase over the average price in the first half of 1975.

The January to June, 1975 to 1976 decrease in townhouse sales was 2 per cent. The dollar volume of sales of townhouses in the first half of 1976 increased by 2 per cent over the level in the first half of 1975.

9. The percentage of total sales of condominium apartments and townhouses to dollar volume of MLS residential sales has remained stable at 12 per cent since January, 1976. The 1975 average was 13.4 per cent.

The percentage of total sales of condominium apartments and townhouses to residential sales decreased from 17 per cent in January, 1976 to 16 per cent in June, 1976.

Table 9.1

Dollar Volume of Sales (MLS)

(Monthly: $ Thousand)

	1975	1976	Percentage Change 1975-76	
			Year Ago	Month Ago
	$	$	%	%
January	81,271.3	77,614.6	(5)	(28)
February	83,828.9	101,470.4	21	31
March	126,967.5	127,393.8	0	26
April	144,187.2	123,161.3	(15)	(3)
May	145,574.0	132,296.5	(9)	7
June	142,130.6	155,477.0	9	18
July	140,264.7			
August	126,501.2			
September	155,850.7			
October	144,772.2			
November	119,225.9			
December	107,243.3			
Total	1,517,817.5	717,413.6		

Dollar Volume of Sales (MLS)

(Cumulative: $ Thousand)

	1974	1975	1976	Percentage Change 1974-75	1975-76
	$	$	$	%	%
January	91,963.5	81,271.3	77,614.6	(12)	(5)
Jan.-Feb.	211,205.1	165,100.2	179,085.0	(22)	8
Jan.-Mar.	363,879.3	292,067.7	306,478.8	(20)	5
Jan.-Apr.	465,816.9	436,254.9	429,640.1	(6)	(2)
Jan.-May	560,780.9	581,828.9	561,936.6	4	(3)
Jan.-June	652,040.5	723,959.5	717,413.6	11	(1)
Jan.-July	736,320.1	864,224.2		17	
Jan.-Aug.	815,158.9	990,725.4		22	
Jan.-Sept.	891,550.0	1,146,576.1		29	
Jan.-Oct.	989,024.6	1,291,348.3		31	
Jan.-Nov.	1,090,573.2	1,410,574.2		29	
Jan.-Dec.	1,160,586.5	1,517,817.5		31	

Source: The Toronto Real Estate Board.

Table 9.2

Dollar Volume of Residential Sales (MLS)

(Monthly: $ Thousand)

	1975 $	1976 $	Percentage Change 1975-76 Year Ago %	Month Ago %
January	67,626.3	62,593.3	(7.4)	(30.0)
February	70,703.0	84,599.7	19.7	35.2
March	107,563.8	104,277.4	(3.1)	23.3
April	120,937.6	98,987.9	(18)	(5)
May	124,949.3	109,210.2	(13)	10
June	118,103.9	124,569.2	5	14
July	119,650.2			
August	107,885.1			
September	127,989.3			
October	114,344.1			
November	98,836.7			
December	89,364.0			
Total	1,267,953.3	584,237.7		

Dollar Volume of Residential Sales (MLS)

(Cumulative: $ Thousand)

	1975 $	1975 $	1976 $	Percentage Change 1974-75 %	1975-76 %
January	74,821.6	67,626.3	62,593.3	(9.6)	(7.4)
Jan-Feb.	165,110.3	138,329.3	147,193.0	(16.2)	6.4
Jan.-Mar.	276,371.5	245,893.1	251,470.4	(11.0)	2.3
Jan.-Apr.	354,423.1	366,830.7	350,458.3	3.5	(4.5)
Jan.-May	428,375.7	491,780.0	459,668.5	14.8	(7.0)
Jan.-June	497,014.2	609,883.9	584,237.7	22.7	(4.2)
Jan.-July	558,562.2	729,534.1		30.6	
Jan.-Aug.	624,778.7	837,419.2		34.0	
Jan.-Sept.	686,161.9	965,408.5		40.7	
Jan.-Oct.	768,127.6	1,079,752.6		40.6	
Jan.-Nov.	852,935.1	1,178,589.3		38.2	
Jan.-Dec.	914,504.4	1,267,953.3		38.7	

Source: The Toronto Real Estate Board.

Table 9.3

Average Price of All Sales (MLS)

	1975		1976	
	Prices $	Percentage Change $	Prices $	Percentage Change $
January	56,321		60,166	2.4
February	56,488	0.3	60,688	.9
March	58,510	3.6	61,751	1.8
April	59,238	1.2	62,837	1.8
May	57,607	(2.8)	61,705	(1.8)
June	56,829	(1.4)	64,273	4.2
July	58,225	2.5		
August	57,763	(0.8)		
September	58,305	1.0		
October	59,211	1.6		
November	60,063	1.4		
December	58,699	(2.3)		
Average	58,180		61,903	

Average Residential Prices (MLS)

	1975		1976	
	Prices $	Percentage Change %	Prices $	Percentage Change %
January	54,846		59,897	1.9
February	56,562	3.1	61,215	2.2
March	58,205	2.9	60,485	(1.2)
April	57,180	(1.8)	61,368	1.5
May	57,660	1.0	61,526	0.3
June	57,359	(0.5)	61,003	(1.0)
July	58,110	1.3		
August	57,785	(0.6)		
September	57,549	0.0		
October	56,859	(1.2)		
November	59,325	4.3		
December	58,753	(1.0)		
Average	57,516		60,916	

Source: The Toronto Real Estate Board.

Table 9.5 (B)

Percentage of Residential Sales in Various Price Ranges (MLS)

Monthly, 1976

	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Under 30	1.8	3.0	2.5	2.2	1.5	2.2						
30 - 35	6.0	4.4	4.0	5.0	4.2	4.3						
35 - 40	7.5	7.0	7.7	8.3	8.0	6.4						
40 - 45	9.8	8.3	9.7	10.0	8.2	8.4						
45 - 50	10.1	11.0	10.8	8.8	11.0	10.1						
50 - 55	12.0	12.0	12.6	10.5	12.7	13.2						
55 - 60	11.4	12.0	12.3	13.0	12.5	11.6						
60 - 65	10.2	10.0	10.0	9.3	9.7	10.7						
65 - 70	8.2	7.0	7.0	9.5	8.5	8.0						
70 - 75	6.0	5.8	6.2	5.6	5.2	6.1						
75 - 80	4.5	5.3	3.8	4.3	3.6	4.4						
80 - 85	2.8	3.2	3.0	2.5	3.0	3.1						
85 - 90	2.0	2.5	2.0	2.0	2.5	3.0						
Over 90	7.7	8.5	7.6	9.0	9.4	8.5						
	100.0	100.0	100.0	100.0	100.0	100.0						

Percentage of Residential Sales in Various Price Ranges Over and Under $50,000 (MLS)

Monthly, 1976

	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Under 50	35.2	33.7	34.7	34.3	32.9	31.4						
Over 50	41.8	41.0	42.7	65.7	67.1	68.6						
Over 70	23.0	25.3	22.6	23.4	23.7	25.1						
Over 90	7.7	8.5	7.6	9.0	9.4	8.5						

Source: The Toronto Real Estate Board.

Table 9.6

MLS Listings and Re-runs

Monthly

	1975			1976		
	New Listings	Re-runs	Re-runs to Total Listings	New Listings	Re-runs	Re-runs to Total Listings
Jan.	5,573	2,000	.26	5,540	2,434	.23
Feb.	5,099	2,231	.30	5,910	2,794	.21
Mar.	6,379	2,854	.31	7,066	3,622	.20
April	7,078	3,546	.33	7,428	4,345	.17
May	6,993	4,196	.38	7,142	4,537	.16
June	6,053	3,586	.37	6,488	4,739	.14
July	6,500	3,323	.34			
Aug.	5,630	2,678	.32			
Sept.	5,973	2,846	.32			
Oct.	5,700	3,181	.18			
Nov.	5,076	3,048	.17			
Dec.	3,683	1,789	.21			

Source: The Toronto Real Estate Board.

Table 9.7

Condominium Apartments and Townhouses (MLS)

	Percentage of Total Sales To		Condominium Apartments			Townhouses		
	Residential Sales %	Dollar Volume of Sales %	Sales	Dollar Volume (Million)	Average Price $	Sales	Dollar Volume (Million)	Average Price $
1975								
January	18	13	137	4.9	35,451	90	4.2	46,185
February	15	10	104	3.7	35,151	82	3.8	46,530
March	16	11	174	6.2	35,694	125	5.8	46,558
April	17	12	216	7.6	34,978	148	7.0	47,459
May	18	13	228	8.3	36,612	174	8.2	47,111
June	20	14	244	8.5	34,838	172	8.3	48,417
July	20	14	231	8.3	35,811	181	8.5	47,064
August	21	15	218	7.8	36,006	168	7.9	47,216
September	22	16	288	10.5	36,394	202	9.8	48,414
October	20	15	226	8.2	36,206	188	9.2	48,709
November	18	13	178	6.5	36,471	124	6.0	48,609
December	21	15	163	6.2	37,730	148	7.3	49,189
TOTAL			2,407	86.6	35,959 Average	1,802	86.0	47,745 Average
1976								
January	17	12	105	3.9	37,491	71	3.4	48,453
February	18	12	127	4.7	37,005	119	5.8	48,736
March	17	12	156	6.0	38,397	133	6.5	48,933
April	17	12	143	5.3	36,932	132	6.5	49,608
May	16	12	141	5.4	38,404	153	7.5	49,024
June	16	12	170	6.3	37,235	166	8.2	49,515
July								
August								
September								
October								
November								
December								
TOTAL			842	31.6	37,577 Average	774	37.9	49,045 Average

Source: The Toronto Real Estate Board.

CHAPTEN TEN

OTTAWA HOUSING SURVEY

COMMENTARY

1. The total dollar volume of sales in Ottawa increased by 15 per cent to $116.7 million in the first half of 1976 from $101.7 million for the same months in 1975. Bungalows comprised the largest part of volume of sales, $32.1 million, between January and June, as they have done since the beginning of 1975. Two-storey dwelling units followed at $24 million.

DOLLAR VOLUME OF SALES

		Percentage Increase		
		Residential	Income	Total (Including others)[1]
		%	%	%
1975	1Q-2Q	82.4	57.1	80.9
	2Q-3Q	6.1	7.3	3.5
	3Q-4Q	-32.7	-35.6	-29.8
1976	4Q-1Q	-7.7	28.9	-10.1
	1Q-2Q	76.1	53.1	72.7

Source: Ottawa Real Estate Board.

Note: Others includes farms, land, commercial, business, summer property, rental, miscellaneous.

2. The average residential property price in the first half of 1976 was 10 per cent over the same months a year ago and 9 per cent over the annual average of 1975. Split-level dwellings were the highest priced in the first half of 1976 at $68,437. The lowest average price was $16,083, recorded by mobile homes.

The average income property values increased by 28 per cent in the first half of 1976 from the same time period in 1975 and by 25 per cent from the annual average of 1975.

AVERAGE SALE PRICE

		Percentage Change	
		Average Residential Property	Average Income Property
		%	%
1975	1Q-2Q	2.8	-1.6
	2Q-3Q	2.8	6.6
	3Q-4Q	-1.4	-3.5
1976	4Q-1Q	4.2	28.0
	1Q-2Q	6.2	-4.0

Source: Ottawa Real Estate Board.

3. Total new listings in Ottawa increased by 23 per cent from 5,214 in the January to June period in 1975 to 6,418 in the same interval in 1976. Residential property listings increased by 33 per cent and income property listings increased by 7 per cent. Bungalows recorded 1,331 listings, which was the largest number, followed by 1,007 2-storey dwelling listings.

MLS NEW LISTINGS

		Percentage Change		
		Residential	Income	Total (including other)
1975	1Q-2Q	39	27	34
	2Q-3Q	-13	-21	-14
	3Q-4Q	-37	-34	-24
1976	4Q-1Q	55	40	28
	1Q-2Q	67	63	58

Source: Ottawa Real Estate Board.

4. Total real estate sales in the first half of 1976 totalled 2,202, which is a 5 per cent increase over total sales in the first half of 1975. Residential sales accounted for 81 per cent of total sales in 1976, while income property sales constituted the remaining 9 per cent.

Residential sales increased by 6 per cent between January to June, 1975 and January to June, 1976. The corresponding increase for income property sales was 8 per cent.

MLS SALES

		Residential	Income	Total (including others)
1975	1Q-2Q	77	61	75
	2Q-3Q	3	0	2
	3Q-4Q	-34	-34	-30
1976	4Q-1Q	-9	1	-12
	1Q-2Q	66	61	66

Source: Ottawa Real Estate Board.

Table 10.1 (A)

Dollar Volume of Sales

(Yearly: $ Million)

Type	1974	1975	1976
Bungalow	38.9	59.5	32.0
2-Storey	30.4	44.8	24.0
Split-Level	13.4	23.8	11.1
Semi-Bungalow	4.3	6.1	2.7
3-Storey	3.4	3.9	2.6
Semi-detached	7.5	14.4	9.8
Condominium	10.7	20.7	12.1
Mobile Home	0.08	0.4	0.2
Residential Total	110.0	175.1	95.9
Apartment	7.6	4.2	2.9
Duplex	5.8	7.8	3.5
Triplex	2.8	3.6	1.9
Double	2.5	3.0	2.0
Income Total	18.8	18.7	12.4
Total (including others)	146.1	217.1	116.6

Source: Ottawa Real Estate Board.

Note: The 1976 dollar volume of sales is for the January to June period.

Table 10.1 (B)

Dollar Volume of Sales
(Quarterly: $ Million)

Type	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.
Bungalow	9.8	18.6	18.1	12.9	10.9	21.2		
2-Storey	8.2	12.8	14.5	9.3	9.2	14.8		
Split-Level	3.8	7.0	8.0	5.0	3.8	7.3		
Semi-Bungalow	0.8	1.8	1.9	1.5	1.0	1.7		
3-Storey	0.6	1.3	1.1	0.8	1.2	1.4		
Semi-detached	2.2	4.6	4.0	3.6	3.4	6.3		
Condominium	3.2	5.9	7.5	4.1	5.2	6.9		
Mobile Home	0.06	0.1	0.1	0.1	.03	0.2		
Residential Total	28.9	52.7	55.9	37.6	34.7	61.1		
Apartment	0.9	1.1	1.5	0.8	1.8	1.1		
Duplex	1.2	2.6	2.3	1.5	1.3	2.2		
Triplex	0.6	1.3	0.9	0.8	.8	1.1		
Double	0.8	0.5	1.2	0.5	1.0	1.0		
Income Total	3.5	5.5	5.9	3.8	4.9	7.5		
Total (including others)	36.2	65.5	67.8	47.6	42.8	73.9		

Source: Ottawa Real Estate Board.

Table 10.2 (A)

Average Sale Price
(Yearly)

Type	1974 $	1975 $	1976 $	Percentage Change 1974-75 %	1975-76 %
Bungalow	48,122	51,126	57,027	6	12
2-Storey	51,612	56,362	62,792	9	11
Split-Level	59,558	64,923	68,437	9	5
Semi-Bungalow	39,136	44,081	44,932	13	2
3-Storey	64,004	61,482	66,205	-4	8
Semi-Detached	40,899	43,295	46,953	6	8
Condominium	30,504	33,335	37,243	9	12
Mobile Home	9,825	12,933	16,083	32	24
Average Residential Property	46,661	49,166	53,689	5	9
Apartment	177,267	79,443	91,953	-55	16
Duplex	43,248	44,545	47,715	3	7
Triplex	52,946	52,321	58,509	-1	12
Double	49,540	59,152	63,093	19	7
Average Income Property	66,644	53,648	67,068	-20	25

Source: Ottawa Real Estate Board.

Note: The 1976 average prices are for the January to June period.

Table 10.2 (B)

Average Sale Price
(Quarterly)

Type	1975 Jan-Mar. $	1975 Apr-June $	1975 July-Sept. $	1975 Oct.-Dec. $	1976 Jan.-Mar. $	1976 Apr.-June $	1976 July-Sept. $	1976 Oct.-Dec. $
Bugalow	47,681	50,463	52,770	53,592	54,404	58,477		
2-Story	55,629	56,011	57,540	56,267	61,327	63,740		
Split Level	61,502	61,588	67,227	69,373	68,327	68,493		
Semi-bungalow	43,680	53,126	45,238	44,280	45,241	44,745		
3-Storey	53,136	62,510	64,706	65,577	61,884	70,114		
Semi-detached	41,991	53,573	43,011	44,603	43,661	49,333		
Condominium	31,629	33,202	33,632	34,877	36,085	38,170		
Mobile Home	14,450	13,856	9,091	14,334	17,000	15,900		
Average Residential Property	47,673	48,995	50,360	49,634	51,707	54,933		
Apartment	79,773	70,833	88,235	68,932	113,444	70,463		
Duplex	41,513	46,323	45,098	45,335	50,048	46,451		
Triplex	52,255	53,592	50,000	53,438	56,250	60,267		
Double	57,279	54,879	60,000	64,450	65,133	61,180		
Average Income Property	53,024	52,195	55,660	53,711	68,744	66,023		

Source: Ottawa Real Estate Board.

Note: Quarterly figures are approximations.

Table 10.3 (A)

MLS New Listings

(Yearly: Units)

Type	1974	1975	1976
Bungalow	2,029	1,989	1,331
2-Storey	1,549	1,298	1,007
Split-Level	628	656	445
Semi-Bungalow	239	255	125
3-Storey	121	144	115
Semi-detached	526	542	464
Condominium	866	1,190	690
Mobile Home	37	89	51
Residential Total	6,048	6,205	4,518
Apartment	235	284	156
Duplex	476	533	298
Triplex	240	270	157
Double	207	216	124
Income Total	1,158	1,303	806
Total (including others)	9,129	9,724	6,418

Source: Ottawa Real Estate Board.

Note: The 1976 listings are for the January to June periods.

Table 10.3 (B)

MLS New Listings

(Quarterly: Units)

Type	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.
Bungalow	444	577	549	419	483	848		
2-Storey	315	498	411	74	376	631		
Split-Level	153	210	179	114	151	294		
Semi-Bungalow	61	82	60	52	53	72		
3-Storey	37	39	36	32	39	76		
Semi-detached	117	156	155	114	183	281		
Condominium	269	362	296	263	380	310		
Mobile Home	22	29	19	19	24	27		
Residential Total	1,426	1,977	1,714	1,088	1,689	2,829		
Apartment	69	77	78	60	67	89		
Duplex	133	185	133	82	118	180		
Triplex	66	87	72	45	69	88		
Double	63	71	50	32	52	72		
Income Total	331	420	333	219	306	500		
Total (including others)	2,231	2,983	2,566	1,944	2,491	3,927		

Source: Ottawa Real Estate Board.

Table 10.4 (A)

MLS Sales
(Yearly: Units)

Type	1974	1975	1976
Bungalow	809	1,159	562
2-Storey	593	793	382
Split-Level	225	367	162
Semi-Bungalow	110	139	61
3-Storey	53	62	40
Semi-detached	183	333	208
Condominium	352	619	324
Mobile Home	8	32	12
Residential Total	2,356	3,529	1,785
Apartment	43	54	32
Duplex	135	173	74
Triplex	53	69	32
Double	51	52	31
Income Total	282	348	185
Total (including others)	3,094	4,395	2,202

Source: Ottawa Real Estate Board.

Note: The 1976 sales are for the January to June period.

Table 10.4 (B)

MLS Sales
(Quarterly: Units)

Type	1975				1976			
	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.
Bungalow	205	369	343	242	200	362		
2-Storey	147	229	252	165	150	232		
Split-Level	61	114	119	73	55	107		
Semi-Bungalow	20	42	42	35	23	38		
3-Storey	11	21	17	13	19	21		
Semi-detached	53	105	93	82	79	129		
Condominium	101	177	223	118	144	180		
Mobile Home	4	8	11	9	2	10		
Residential Total	607	1,075	1,110	737	672	1,113		
Apartment	11	15	17	11	16	16		
Duplex	30	57	51	35	26	48		
Triplex	11	24	18	16	14	18		
Double	14	10	20	8	15	16		
Income Total	66	106	106	70	71	114		
Total (including others)	761	1,330	1,358	946	828	1,374		

Source: Ottawa Real Estate Board.

HD/311/.A1/.S78
Study of real estate

January to June,1976 1976
gkvj c.2 tor mai

COPY